

CORDILLERA PROPERTY OWNERS ASSOCIATION
MINUTES
REGULAR MEETING
Monday, 16 November 2009
ADMINISTRATION BUILDING
0408 CARTERVILLE ROAD, CORDILLERA, COLORADO

The Regular Meeting of the Board of Directors of the Cordillera Property Owners Association (CPOA) was called and held on Monday, 16 November 2009, in accordance with the applicable statutes of the State of Colorado.

ATTENDANCE

Present: Elise Micati, President (*via teleconference 8:30 a.m. – 1:18 p.m.*)
Rick Smith, Vice President (*via teleconference 10:20 a.m. – 1:18 p.m.*)
Glenn Bourland, Vice President
Lois Van Deusen, Secretary (*via teleconference 8:41 a.m. – 10:09 a.m.*)
Roger Magid, Treasurer

ALSO PRESENT

CMD Board Members: Nancy Alexander, Lois Bruce, Nanette Kuich, and Ellen Mitchell (*via teleconference 8:30 a.m. – 1:18 p.m.*).

Alan Pogue, Legal Counsel; Erin Buckley, Executive Coordinator; Dell Ann Claypool, Marketing Manager; Dale Corporon, Director of Community Operations; Bob Egizi, Director of Public Safety; Jon Erickson, Finance Manager; Jeff Hartman, Design Review Coordinator; Bart Sigler, Director of Business Enterprises, and Joe Wilson, General Manager.

Others present: Ms. Lisa Isom, Activities Director, The Club at Cordillera, and Ms. Kirstin Shepherd, Catering Administrator, The Club at Cordillera.

CALL TO ORDER

Director Micati called to order the Regular Meeting of the Cordillera Property Owners Association at 8:38 a.m.

DECLARATION OF QUORUM/DIRECTOR QUALIFICATION

Director Micati noted for the record a quorum was present for the purpose of doing the business of Cordillera Property Owners Association.

DISCLOSURE MATTERS

No conflicts of interest were noted.

APPROVAL OF AGENDA

16 November 2009 Regular Meeting Agenda

Director Bourland moved to approve the agenda of the 16 November 2009 regular meeting. Seconded by Director Magid.

Upon motion duly made and seconded, the Board unanimously
Approved the agenda, as written.

APPOINTMENT/SWEARING IN OF DIRECTOR

There being a vacancy on the CPOA Board of Directors due to the resignation of Director Boyd and as set forth in Article IV of the CPOA Bylaws, Director Bourland moved to appoint Lois Van Deusen as a Director on the CPOA Board of Directors, to fill the vacancy for the unexpired portion of the term. Seconded by Director Magid.

Upon motion duly made and seconded, the Board unanimously
Approved the appointment of Lois Van Deusen as a Director on the CPOA Board of Directors, to fill the vacancy for the unexpired portion of the term.

The appointment of Lois Van Deusen carries with it title of Secretary.

APPROVAL OF MINUTES

19 October 2009 Regular Meeting Minutes

The minutes of the meeting were previously distributed. All administrative comments regarding the minutes should be directed to Ms. Erin Buckley, Executive Coordinator. Director Micati moved to approve the minutes of the 19 October 2009 regular meeting. Seconded by Director Bourland.

Upon motion duly made and seconded, the Board
Approved the minutes of the 19 October 2009 Regular Meeting, as written on a 3-0 vote, with Director Magid abstaining. Director Smith was not in attendance at the time the vote was taken.

PUBLIC INPUT

New Years Eve Fireworks

Ms. Lisa Isom, Activities Director and Ms. Kirstin Shepherd, Catering Administrator, The Club at Cordillera, addressed the Board regarding the proposed fireworks display on New Year's Eve. Ms. Shepherd indicated per the Board's direction, the local Fire Marshall and surrounding homeowner associations were contacted regarding the display. Of the 10 associations contacted, five (5) responded and two (2) of the five (5) responses expressed concern. Ms. Shepherd also indicated the Club at Cordillera intends to contract with Stonebraker Rocky Mountain Fireworks.

Resolution Approving New Year's Eve Fireworks Subject to Fire Protection Onsite and Adding CPOA/CMD as Additional Insured Under Existing Club at Cordillera Insurance Policies as well as Being Additional Insured Under the Pyro Tech Company and Indemnification from the Club at Cordillera

Director Bourland moved to approve the New Year's Eve fireworks subject to fire protection onsite and adding CPOA/CMD as additional insured under existing Club at Cordillera insurance policies as well as being additional insured under the Pyro Tech company and indemnification from the Club at Cordillera. Seconded by Director Micati.

Upon motion duly made and seconded, the Board

Approved the New Year's Eve fireworks subject to fire protection onsite and adding CPOA/CMD as additional insured under existing Club at Cordillera insurance policies as well as being additional insured under the Pyro Tech company and indemnification from the Club at Cordillera on a 4-1 vote, with Director Magid voting in opposition to approval.

CPOA ACTION ITEMS

Appointment of DRB Alternate

Staff indicated interviews were conducted with four (4) possible candidates for the vacant DRB alternate position. The DRB voted to recommend Mr. Luke Richter to fill the position.

Resolution Approving Appointment of Mr. Luke Richter as Alternate on the Design Review Board (DRB) Board

Director Van Deusen moved to approve the appointment of Mr. Luke Richter as an alternate on the DRB Board. Seconded by Director Bourland.

Upon motion duly made and seconded, the Board unanimously

Approved the appointment of Mr. Luke Richter as an alternate on the DRB Board.

DRB Resolution No. 3, 2009: Outside Lighting

Staff indicated the DRB has clarified the process of, and requirements for, outdoor lighting fixtures in an effort to curb light pollution and light intrusion. Staff presented DRB Resolution No. 3, 2009: Outside Lighting for endorsement by the Board.

Resolution to Endorse the Design Review Board Resolution No. 3, 2009: Outside Lighting

Director Micati moved to endorse the DRB Resolution No. 3, 2009: Outside Lighting. Seconded by Director Van Deusen.

Upon motion duly made and seconded, the Board unanimously

Did not approve the endorsement of DRB Resolution No. 3, 2009: Outside Lighting.

The Board requested Staff resubmit the resolution to the DRB to develop a more comprehensive resolution with regard to outside lighting.

DRB Resolution No. 4, 2009: Cluster Roof Direction

Staff indicated the DRB has clarified the process of roof approval requiring sub-associations approve the roof using the existing parameters set by the DRB; however, the DRB will have the final say on the roof choices. Staff presented DRB Resolution No. 4, 2009: Cluster Roof Direction for endorsement by the Board.

The Board requested Legal Counsel add ““the Design Review Board will not revoke or repeal such approval” at the end of the section stating:

That the sub-association is responsible for determining what approved roofing material and color will best suit their individual needs within their cluster development, and once the materials, profile and color palette has been approved by both the sub-association and Design Review Board.

Resolution to Endorse Design Review Board Resolution No. 4, 2009: Cluster Roof Direction
Director Van Deusen moved to endorse DRB Resolution No. 4, 2009: Cluster Roof Direction, with changes. Seconded by Director Magid.

Upon motion duly made and seconded, the Board unanimously

Approved the endorsement of DRB Resolution No. 4, 2009: Cluster Roof Direction, with changes.

2010 Cordillera Home Tour Logistics

Staff indicated in the past, Beaver Creek has provided buses for guest transportation for the 2010 Cordillera Home & Garden Tour; however, Staff recommended using individual transportation for the Tour. Staff anticipates the use of personal vehicles will facilitate higher attendance as well as improve the overall guest experience.

The Board recommended Staff proceed with planning the logistics for use of individual cars for the 2010 Cordillera Home & Garden Tour.

2010 Annual Assessment/RETA

Director Magid addressed the Boards regarding the 2010 base assessment. Director Magid recommended the 2010 budget for RETA be revised to \$850,000, an increase of \$100,000 from the original budget and in conjunction with this revision, the annual base assessment be reduced by \$104 to \$1,456.00 per property (with a \$56 cash or check discount, a net assessment of \$1,400.00). This will provide total assessment revenue of \$1,197,000, a decrease of \$85,500 from the original budget.

Resolution Approving the Amendment to the 2010 Budget to Revise the 2010 Annual Assessment from \$1560 to \$1,456.00 and Revise the Budget for RETA Revenue from \$750,000 to \$850,000.

Director Magid moved to approve the amendment to the 2010 Budget to revise the 2010 Annual Assessment from \$1560 to \$1,456.00 and revise the Budget for RETA Revenue from \$750,000 to \$850,000. Seconded by Director Bourland.

Upon motion duly made and seconded, the Board

Did not Approve the amendment to the 2010 Budget to revise the 2010 Annual Assessment from \$1560 to \$1,456.00 and revise the Budget for RETA Revenue from \$750,000 to \$850,000 on a 2-2 vote, with Director Bourland and Magid voting in favor of the motion and Director Micati and Van Deusen voting in opposition to approval. Director Smith was not in attendance at the time the vote was taken, thus the vote failed due to failure to obtain a majority of the quorum participating in the vote.

CPOA/CMD ACTION ITEMS

CPOA/CMD Nominating Committee

Director Micati addressed the Boards regarding setting up a nominating committee to serve both CMD and CPOA in preparation for the 2010 CMD and CPOA Board Member elections.

Resolution Approving the Formation of a CPOA/CMD Nominating Committee

Director Van Deusen moved to approve forming a CPOA/CMD Nominating Committee. Seconded by Director Magid.

Upon motion duly made and seconded, the Board unanimously

Approved forming a CPOA/CMD Nominating Committee.

CMD/CPOA Annual Services Agreement

Legal Counsel presented a resolution adopting and approving the 2010 Services Agreement between the Cordillera Metropolitan District and the Cordillera Property Owners Association. The Services Agreement states the District shall be compensated the sum of \$921,718 for performance of services approved in the 2010 CMD/CPOA budgets.

Resolution Adopting and Approving the 2010 Services Agreement with CMD

Director Bourland moved to adopt and approve the 2010 Services Agreement with CMD. Seconded by Director Van Deusen.

Upon motion duly made and seconded, the Board unanimously

Adopted and Approved the 2010 Services Agreement with CMD.

ADMINISTRATIVE/LEGAL UPDATES

Mr. Joe Wilson, General Manager, presented the monthly General Manager's report.

Executive Session

Pursuant to a motion duly made, seconded, and unanimously passed, the Board convened an Executive Session pursuant to Section 3.15 of the By-Laws of Cordillera Property Owners Association, Inc., for conferences with the attorney for the Cordillera Property Owners Association for the purposes of receiving legal advice on specific legal questions.

It is 16 November 2009 and the time is 11:21 a.m. For the record, I am the presiding officer, Elise Micati. This Executive Session is recorded.

Also present at this Executive Session are the following persons: Nancy Alexander, Glenn Bourland, Lois Bruce, Nanette Kuich, Roger Magid, Ellen Mitchell, Rick Smith, Lois Van Deusen, Joe Wilson, and Alan Pogue.

This is an Executive Session for the following purpose: For the purpose of discussing specific legal matters with legal counsel to the CPOA.

The time is now 1:05 p.m. and the Executive Session is concluded. The participants in the Executive Session were: Nancy Alexander, Glenn Bourland, Lois Bruce, Nanette Kuich, Roger Magid, Elise Micati, Ellen Mitchell, Rick Smith, Lois Van Deusen, Joe Wilson, and Alan Pogue.

No decisions or actions were taken in the Executive Session.

For the record, if any person participating in the Executive Session believes any substantial discussion of any matters not included in the motion to go into Executive Session occurred during the Executive Session, or any improper action occurred during the Executive Session, I ask you state your concerns for the record.

No objections were stated.

Cordillera Vail Club

Resolution Approving Cordillera Vail Club Financial Policy

Director Magid moved to approve the Cordillera Vail Club Financial Policy modifying the budget year to 2012/2013 and removing the bullet for special assessments. Seconded by Director Bourland.

Upon motion duly made and seconded, the Board unanimously

Approved the Cordillera Vail Club Financial Policy modifying the budget year to 2012/2013 and removing the bullet for special assessments.

Third Amendment Declaration of Covenants, Conditions, and Restrictions for Cordillera

The Board directed Legal Counsel to include the Third Amendment to the Declaration of Covenants, Conditions, and Restrictions for Cordillera on the Annual Holiday Update and Special Meeting of the Members Agenda with an explanation of the special election and proxy sent to all CPOA Members.

Ambulance District

Resolution Approving Resubmission of Petitions for Exclusion/Inclusion and Filing a Law Suit Against WECAD if Necessary

Director Smith moved to approve the resubmission of petitions for exclusion/inclusion and filing a law suit against WECAD, if necessary. Seconded by Director Micati.

Upon motion duly made and seconded, the Board unanimously

Approved the resubmission of petitions for exclusion/inclusion and filing a law suit against WECAD, if necessary

Wilhelm Family Partnership Letter of Intent

The Board directed Staff to advise the Wilhelm Family Partnership that CPOA elects not to act on the Letter of Intent at this time; however, to offer the Wilhelm Family Partnership Vail Club memberships to sell as part of the Club at Cordillera Membership Program.

Vail Club Lease Negotiations

The Board directed Staff to postpone Vail Club lease negotiations with Romanov until January.

ADJOURNMENT

There being no further information to come before the Board, the meeting was adjourned.

Upon motion duly made and seconded, the Board unanimously agreed to

Adjourn the meeting of the Cordillera Property Owners Association Board of Directors at 1: 18 p.m. on Monday, 16 November 2009.

Respectfully submitted,

Erin Buckley
Executive Coordinator