

CORDILLERA PROPERTY OWNERS ASSOCIATION
MINUTES
REGULAR MEETING
Monday, 17 March 2008
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, 17 March 2008, in accordance with the applicable statutes of the State of Colorado.

ATTENDANCE

Present: Dan Sweeney, President
Paul Krasnow, Vice President (via teleconference until 12:05 p.m.)
Elise Micati, Vice President
Rick Smith, Vice President
Roger Magid, Treasurer/Secretary

ALSO PRESENT CMD Board Members: Ellen Mitchell, Lois Bruce, Denise Delaney, Nanette Kuich, and Ken Ulickey

Alan Pogue, Legal Counsel; Erin Buckley, Executive Assistant; Bob Egizi, Director of Public Safety; Jon Erickson, Finance Manager; Jeff Hartman, Design Review Board Coordinator; Marty Suarez, Director of Marketing; and Joe Wilson, General Manager.

Others present: Property Owners Mr. Ron Amass, Mr. Steve Gamble, Ms. Grace Gamble, and Mr. Jorgen Hansen.

CALL TO ORDER Director Sweeney called to order the Regular Meeting of the Cordillera Property Owners Association at 8:37 a.m.

DECLARATION OF QUORUM/DIRECTOR QUALIFICATION

Director Sweeney 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

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

APPROVAL OF MINUTES

18 February 2008 Regular Meeting Minutes

The minutes of the meeting were previously distributed. Director Smith requested a change to the 18 February 2008 CPOA minutes. All administrative comments regarding the minutes should be directed to Ms. Erin Buckley, Executive Assistant. Director Micati moved to approve the minutes of the 18 February regular meeting with the change requested. Seconded by Director Smith.

Upon motion duly made and seconded, the Board unanimously

Approved the minutes of the 18 February Regular Meeting with the change requested.

PUBLIC INPUT

Elk Woods Area Tree Removal

Mr. Ron Amass, Cordillera Property Owner, addressed the Board regarding his concern with extensive tree removal in the Elk Woods area due to the Mountain Pine Beetle (MPB) infestation. Mr. Amass requested Staff re-look at all efforts to avoid extensive cutting/removal of lodgepole pine.

Mr. Joe Wilson, General Manager, indicated members of the Division of Wildlife, US Forest Service, and Colorado State Forestry were consulted along with three (3) separate vendors in order to come up with a 'Master MPB Plan' for Cordillera. The MPB Program is vetted through the Wildfire Healthy Forest Committee and consists of three (3) major objectives: 1) Maintain community aesthetics; 2) Promote safety through proactive wildfire mitigation, and 3) Enhance forest health and regeneration.

A letter from Public Safety regarding the MPB Program will be sent out within the next 30 days to all property owners impacted by the Mountain Pine Beetle.

The Board requested Staff meet with Mr. Amass to discuss further options, ideas, and/or solutions and present them to the Board in the April meeting.

CPOA ACTION ITEMS

DRB Resolution No. 3 and 4 Series of 2008

Mr. Jeff Hartman, Design Review Board Coordinator, requested the Board endorse No. 3 and 4 DRB resolutions for 2008. Resolution No. 3 amends the Cordillera Construction Rules and Regulations to change Saturday and Holiday weekend work schedules. Saturday work would be eliminated except for approved interior quiet work. Quiet work being defined as work that cannot be heard outside of the residence from the street or from a commonly shared lot line. Work on a Monday that is considered part of a "Holiday weekend" would be prohibited.

Resolution No. 4 adopts the 2008 Cordillera Design Guidelines and Construction Rules and Regulations. The 2007 Design Guidelines and Construction Rules and Regulations being revoked and replaced with the 2008 Design Guidelines and Construction Rules and Regulations.

The Board requested Staff research the cost impact to new property owners if Resolution No. 3 is approved and bring findings to the 21 April Board Meeting.

Kensington Green Work Hour Adjustment Request

Mr. Jeff Hartman requested the Board consider the appeal for additional work hours for a Special Assessment project for Kensington Green Home Owners Association. The scope of work includes re-painting the exterior of all 57 homes. In order to meet the deadline for completing the painting by the date set forth by the Board of Directors for Kensington Green and the homeowners of 4 July, the painting sub-contractor needs approval for the following work hours:

Monday-Fridays: 7:30 a.m. – 7:30 p.m	April 1 – June 27
Saturdays: 8:30 a.m. – 5:00 p.m.	April 1 – June 27
Sundays: 8:30 a.m. – 1:00 p.m.	April 1 – June 27

The Board of Directors for Kensington Green and its homeowners believe any inconvenience caused by extending the work hours are isolated and will be limited only to the residents at Kensington Green.

The Board indicated limiting the project to a shorter period of time, by allowing the above work hours would be appropriate. The Board requested Staff inform them if the project impacted anyone negatively.

Cordillera Vail Club Discussion **Committee Member Elections/Appointments**

Mr. Joe Wilson, requested the Board approve recommendations for reduction of Advisory Committee Members and a change in how the Advisory Committee is formed, elected and appointed.

Staff recommends reducing the number of officers on the Advisory Committee from nine (9) to six (6) officers. The makeup of the committee will consist of four (4) self-nominated, Vail Club Member elected officers, one (1) CPOA Board appointed CPOA Member who is not a Cordillera Vail Club Member and one (1) CPOA Board appointed CPOA Liaison. (*Note: The CPOA Board Liaison is not a voting member of the committee.*)

A self-nomination informational email will be sent by Friday, 11 April 2008, to be returned by Monday, 28 April 2008. Once all self-nominations are received, candidate names will be disseminated to the Cordillera Vail Club Membership by Wednesday, 30 April for vote. Vail Club members will have one voting ballot per membership. Elected officials will be notified and announced by Monday, 19 May 2008.

An Advisory Committee meeting is scheduled for Wednesday, 11 June 2008 at 3 p.m. in the Metro District Building to welcome newly elected committee members.

Resolution Approving the Reduction of Cordillera Vail Club Advisory Committee Members from and Election/Appointment Cordillera Vail Club Advisory Committee Members.

Director Micati moved to approve the reduction of Cordillera Vail Club Advisory Committee Members from nine (9) to six (6), the Election of four (4) Cordillera Vail Club Advisory Members by Club Members, the appointment of one (1) CPOA Board appointed CPOA member (Non-Cordillera Vail Club member), and the appointment of one (1) CPOA Board appointed CPOA Board Liaison. Seconded by Director Smith.

Upon motion duly made and seconded, the Board unanimously
Approved reduction of Cordillera Vail Club Advisory Committee Members and the election/appointment of Cordillera Vail Club Advisory Committee Members.

Cordillera Vail Club Memberships for Parmonte Development

Mr. Joe Wilson indicated Mr. Bart Sigler, Business Enterprises Director, met with the Cordillera Vail Club Advisory Committee on Wednesday, 12 March to discuss approving the sale of Cordillera Vail club memberships to the Lodge and Spa at Cordillera's Paramonte development.

Mr. Wilson, on behalf of Mr. Sigler, requested the Board approve the recommendation to sell 19 Cordillera Vail Club memberships to the Lodge and Spa's Paramonte development; with the understanding the Advisory Committee will be involved in the membership plan details regarding Paramonte sales. The Committee will work with CPOA Board Treasurer and Staff vetting the following: Initiation fee structure, dues structure, ownership guest/use restrictions, and other operationally vital areas which heavy use may impact.

Resolution Approving Sale of 19 Cordillera Vail Club Memberships to Lodge and Spa Paramonte Development.

Director Smith moved to approve the sale of 19 Cordillera Vail Club memberships to the Lodge and Spa Paramonte development subject to approval by the Board of Cordillera Vail Club Advisory Committee's recommendations on such issues as initiation fee structure, dues structure, ownership guest/use restrictions, and other operationally vital areas which heavy use may impact. Seconded by Director Micati.

Upon motion duly made and seconded, the Board unanimously

Approved sale of 19 Cordillera Vail Club memberships to the Lodge and Spa Paramonte development with aforementioned condition.

Cordillera Vail Club Late Fees

Mr. Joe Wilson requested the Board approve changing the way Cordillera Vail Club will charge for late fees on delinquent dues. Currently, late fees are defined as follows:

Any dues that are not fully paid within ten (10) days of the due date shall be considered delinquent. Delinquent dues shall accrue interest on the unpaid portion of one and one half percent (1.5%) per month from and after the due date until paid in full. If any dues, plus all applicable interest, remain delinquent more than thirty (30) days after the date of a written notice sent to the Member at the address of the Member on file with the Club Manager, the CPOA may, in its sole discretion, deem the Membership resigned and terminated as of such date. Such resigned and terminated Membership shall be offered for resale and Initiation Fees refunded as provided in the Membership Plan.

The CPOA late fee charge would be used as a model to provide for similarity in late fee charges across the board.

The policy would be administered in the following manner:

If full payment is not made by 28 February, or an agreement to charge a credit card, the member will be charged a 10% late fee plus an 8% finance charge until the balance is paid. In the event of membership sale, if dues payments are not current, the applicable amount and late fee charge will be deducted from the subsequent sale of said membership. If any dues, plus all applicable interest, remain delinquent more than thirty (30) days after the date of a written notice sent to the Member at the address of the Member on file with the Club Manager, the CPOA may, in its sole discretion, deem the Membership resigned and terminated as of such date. Such resigned and terminated Membership shall be offered for resale and Initiation Fees refunded as provided in the Membership Plan.

Director Magid indicated policy wording be changed to clarify the 8% finance charge is per annum.

Resolution Approving Cordillera Vail Club Late Fee Charge Policy.

Director Micati moved to approve the Cordillera Vail Club Late Fee Charge Policy with aforementioned change. Seconded by Director Smith.

Upon motion duly made and seconded, the Board unanimously

Approved the Cordillera Vail Club Late Fee Charge Policy with aforementioned change.

CMD & CPOA ACTION ITEMS

CMD/CPOA Governance Update

Director Sweeney indicated the Cordillera Governance Guidelines are being reviewed by Director Sweeney, Director Smith, Director Ulickey, and Director Kuich. An update will be presented at the 21 April Board Meeting.

ADMINISTRATIVE/LEGAL UPDATES

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

Administration

Action Items. CPOA Action Items from 18 February 2008 Board Meeting were reviewed.

CMD Election. Cancelled. There were not more candidates for director than offices to be filled. Secretary of State notified.

New Property Owners Orientation. New Property Owners Orientation scheduled for Wednesday, 16 April at 9:00 a.m. in the Cordillera Administration Building. Orientation will include presentation from General Manager, introduction to each Director, and light refreshments catered by Vail Valley Gourmet Catering (VVGCC).

The Board indicted due to scheduling conflicts, the date be changed to Tuesday, 15 April at 9:00 a.m.

Performance Appraisals. Staff completed self-assessments and performance appraisals.

Personnel.

Open Positions Human Resource Generalist – 1 full-time

New Hires Dell Ann Claypool, Marketing Manager
Hector Rodriguez, Equestrian Center
Enrique Garcia, Equestrian Center

Business Enterprises

Cordillera Vail Club. Vail Club Advisory Committee did not meet in February. Advisory Committee met Wednesday, 12 March 2008. Letter issued to Vail Club members regarding season ending bonus (gratuity) program was presented to the Board. Meeting with Tiffany Sloan, Merchandise Manager for the Club at Cordillera scheduled for Friday, 14 March to discuss terms for use of Vail Club logo. Mr. Chad Shaw of Creative Imaging providing quote and availability for Vail Club Marketing DVD.

Member for a Day. One CPOA user to date. One scheduled for the end of the month.

Membership Purchases. Two for the month of March to date.

CPOA Locker Usage. Nine days at \$50/per day as of 24 March 2008 to a total of \$450.

Cordillera Café. Café allowing guests to charge via tab if they do not have cash or check. Vail Valley Gourmet Catering will be providing proposed off-season schedule for Staff to review before presenting to Board.

Post Office. Request for one post office box for the Lodge's Paramonte Development. Newspaper vending machines for New York Times/Wall Street Journal to be installed by 1 June.

Equestrian Center. Approved February Equestrian Center Committee minutes was presented to the Board. Hay contract was signed. Equestrian Center Committee meeting tentatively scheduled for Monday, 14 April 2008.

River Parcel. Fish order is in progress.

Community Operations

Upper Water Looping on Divide. On Tuesday, 4 March, Mr. Dale Corporon met with engineers from Johnson & Kunkel and the Water District to discuss preliminary construction drawings for the "Middle Loop" phase. Water District will review plans and submit questions/concerns back to engineers by Tuesday, 18 March. Next step will be to survey and stake area for review when snow melts. Anticipate RFP by 30 April. The Middle Loop phase will consist of improvements along Cordillera Way and Granada Glen.

Summit Pedestrian/Cart Path. A rendering of the cart path to the Summit was presented to the Board. It is possible to continue the Summit Pedestrian/Cart path from the Trailhead to the intersection of Summit Trail and Gore Trail following the roadway, except for one area going across Club property at Settlers Loop in front of Summit Athletic Club and another small area across open space just below Summit Golf Course Maintenance Facility. The proposed estimate for approximately 8700 linear feet (1.6 miles) of paved path is \$250,000.

Note: From the Summit Golf Maintenance Facility to the Gore Trail and Summit Trail intersection, the west side of the road has been widened with road base material; asphaltting this section for carts may be beneficial. The proposed estimate for asphaltting from the Summit Golf Maintenance Facility to the Gore Trail and Summit Trail intersection is approximately \$30,000.

If a trail is created *away* from the roadway, it would be for pedestrian hiking only. The trail would go from the existing "Whittaker Walk" trail and have a newly constructed trail from the Summit Athletic Facility, up through open space, to Granite Springs Road. For a pedestrian only trail, the cost would be significantly lower than the above, unless carts were to use this trail which would increase costs dramatically.

A more detailed estimate and recommendation will be provided after survey (once snow melts).

Road Improvement for 2008. The 2008 Road Improvement Program for Cordillera will consist of the following roads: Forest Trail (including spur roads); Elk Woods; Elk Springs Court; Cimarron, and the Divide Entry (along with the Divide Entry improvement/upgrades). Staff will be sending out RFP by 31 March.

Design Review Board

Approval/Construction Starts, Build-out Analysis, and Construction Activity Reports.

Approval/Construction Starts, Build-out Analysis, and Construction Activity Reports was presented to the Board.

Update on Property Issues. An update on property issues was presented to the Board.

Public Safety

Public Safety Monthly Activity Report. Monthly activity report was presented to the Board.

Public Safety Incidents. False Alarms. Numerous, but due to human error. Medical. Timber Hearth horse drawn sleigh tipped. Two people were transported to VVMC. Property Manager slipped and fell on ice. Transported to VVMC to be treated for head injury.

Healthy Forest.

Re-vegetation. 550 lodgepole pine saplings have been reserved at the state facility in Fort Collins. Staff will set up several test plots to learn about planting the trees in case this becomes necessary, but plan on natural re-vegetation.

Mr. David Dodd from ELM is researching tree planting strategies and equipment. Mr. Dodd is looking at purchasing a tree spade that can be used to remove stumps and plant trees in the empty holes. Mr. Dodd is also talking with vendors regarding bulk purchases of larger (6' - 8' - 10') trees. This may be beneficial for private property owners who wish to jump start re-vegetation on their properties.

Mountain Pine Beetle Survey. Mr. Rich Edwards, with Fire Ready, continues to survey and mark trees. Mr. Edwards began at the end of Bearden and is currently in the Summit area. As of Tuesday, 11 March, there were 742 trees marked on private property, an estimated average of 10% of the trees. It is difficult to tell how many of these trees were sprayed because paint marks are under snow. (Some of the trees were beyond the reach of the hoses so they probably were not sprayed.)

Wildfire. Eagle County will be working with a Youth Conservation Corp (YCC) crew this summer and is looking at one of Cordillera's projects for one of their work projects. Part of our Webb Peak Fire Mitigation Project, which will receive a 50/50 cost share from the state, is to mitigate the draw or ravine that is below the Summit Golf Course. This project has been identified as being important to protecting Webb Peak. If a fire were to come up this draw there would be little to stop it from moving up to Webb Peak. The County is also in discussion with the the Bureau of Land Management (BLM) about working on their side of the property line.

Elk. The feed program, courtesy of Colorado Division of Wildlife, was mostly successful. Hay was placed at the unoccupied upper southern paddock. Majority of elk fed here instead of the occupied paddocks.

Wildlife Management Program. Preliminary work being done by Staff. Staff has met with one local guide to date who might be interested in putting together a program, but, will also meet with several others.

Ambulance Districts. Meeting with WECAD scheduled for Monday, 17 March. Mr. Joe Wilson, Mr. Bob Egizi, and Dr. Brooks, President, ECAD, will attend.

Traffic. Public Safety has been running radar between Settler's Loop and the Summit. There have been complaints that vehicles drive up/down the middle of the road. Public Safety has also been monitoring Cordillera Way. Public Safety has contacted people at houses or construction sites to ask them to slow down and stay in their designated lane. These contacts are documented.

Staff is looking into costs to install truck turn-offs and speed bumps or dips. Truck turn-offs have to be large enough to accommodate a tractor trailer and Public Safety escort, approximately 80' long. Two locations have been identified. 1) Timber Draw Hiking Trail on the uphill side and 2) Below Black Bear on the downhill side. The estimated cost for road-base, no black top, turn-offs is \$3,500-\$5,000.

Marketing

Marketing Update. Marketing Report was presented to the Board.

Marketing Activity Metrics and Real Estate Sales Report. Marketing Activity Metrics and Real Estate Sales Report was presented to the Board.

Broker Buzz Newsletter. Broker Buzz Newsletter was presented to the Board.

Public Relations Report and Miscellaneous Press Clippings Citing Cordillera. Various press clippings was presented to the Board.

Website Report. Website report was presented to the Board.

Financial Matters

CPOA and CMD Financial Reports as of 29 February 2008. CPOA and CMD financials as of 29 February 2008 with 2008 budget numbers was presented to the Board.

Real Estate Transfer Assessment (RETA) Report. RETA report through 29 February 2008 was presented to the Board.

Executive Session

Pursuant to a motion duly made, seconded, and unanimously passed, the Board convened an Executive Session pursuant to Section 24-26-402(4)(b), C.R.S., for conferences with the attorney for the Cordillera Metropolitan District for the purposes of receiving legal advice on specific legal questions.

It is 17 March 2008 and the time is 12:15 p.m. For the record, I am the presiding officer, Ellen Mitchell. As required by Open Meeting Law, this Executive Session is recorded pursuant to C.R.S.

Also present at this Executive Session are the following persons: Lois Bruce, Dale Corporon, Denise Delaney, Nannette Kuich, Roger Magid, Elise Micati, Ellen Mitchell, Rick Smith, Ken Ulickey, Joe Wilson, and Alan Pogue.

This is an Executive Session for the following purpose: For the purpose of discussing specific legal matters under Section 24-6-502(4)(b), C.R.S.

The time is now 1:30 p.m. and the Executive Session is concluded. The participants in the Executive Session were: Lois Bruce, Dale Corporon, Denise Delaney, Nannette Kuich, Roger Magid, Elise Micati, Ellen Mitchell, Rick Smith, Ken Ulickey, 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 in violation of Open Meeting Law, I ask you state your concerns for the record.

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 Metropolitan District Board of Directors at 1:30 p.m. on Monday, 17 March 2008.

Respectfully submitted,

Erin Buckley
Executive Assistant