



CORDILLERA
Metro District

MEETING MINUTES

REGULAR BOARD MEETING

DATE: Friday, June 14, 2024
TIME: 9:00 AM
LOCATION: 408 Carterville Road, Edwards, CO, and video conference

ATTENDANCE

Board members present in person: Cheryl Foley, President; Richard Saxby, Treasurer; Harry Jasper, Secretary

Board members absent but excused: Terry Boyle, Vice President

Board members present via video conference: Ellen Alexander, Assistant Secretary/Assistant Treasurer

Others present in person: Trevor Broersma, CMD General Manager; Paula Kurtz, CMD HR and Finance Administrator; Hugh Fairfield-Smith, Fire Management Officer, Eagle Valley Wildland; Norbert Becker; Susanne Becker

Others present via video conference: Alan Pogue, CMD Legal Counsel; Margaret Henderson of CliftonLarsonAllen; Traci Macnamara McCoy, CMD Communications Manager; David Paradysz, CMD Public Safety Manager; Paul Alegi, Mike Autera, Paige Cumming, Robert Donovan, Lainie Edinburg, Mike Grier, Chuck Jackson, Ellen Mitchell, Dennis Moran, Melissa Murphy, Jerry Nichols, Nukhet Saxby, Mike Warmuth

CALL TO ORDER / DECLARATION OF QUORUM

Director Foley called the meeting to order at 9:02 a.m., noting a quorum was present.

ADEQUATE NOTICE / CONFLICT DISCLOSURE

Board members acknowledged receiving notice of the meeting no less than 24 hours in advance. No disclosures or conflicts with items on the agenda were cited.

APPROVAL OF AGENDA

Director Saxby made a motion to approve the agenda for June 14, 2024. Director Jasper seconded the motion; all approved. Director Saxby made a motion to approve the consent agenda, seconded by Director Jasper. All approved, motion passed unanimously.

DISCUSSION ITEMS

FINANCIAL UPDATE

Treasurer Richard Saxby reported that as of the end of April 2024, operating revenues (mostly taxes and interest) were slightly ahead of budget, and operating expenses were slightly under. Capital expenditures occur primarily during the summer period, so the April numbers are not particularly informative for the Capital Fund.

Next Saxby presented a long-term financial model that he and General Manager Trevor Broersma had been working on to track the ongoing financial health of CMD. Saxby explained that the model shows that CMD needs to maintain a 50% cash reserve—for example, 50% of combined operating (General Fund) and capital expenses (Capital Fund) as measured at each year-end—in order to meet liquidity needs (30%), unexpected/emergencies (10%), and cover variations in the annual capital requirement (10%). He explained that the CMD Finance Committee had earlier conducted an analysis recommending a 50% reserve to address CMD's practical inability to engage in short-term borrowings and any future need for long-term financings at favorable interest rates.

RESOLUTION ADOPTING AMENDED AND RESTATED FINANCIAL POLICIES

Saxby presented a proposed resolution adopting a new CMD financial policy that requires annual updating of the financial model, triennial updating of the capital reserve study, and reasonable endeavors by Staff and the Board to maintain a 50% cash reserve, as noted above.

The proposed policy also imposes limits on new Discretionary Expenditures (as defined in the policy) and requires that the Board take corrective action to maintain the 50% reserve level in the event the financial model shows that it cannot be maintained without intervention. After Saxby's presentation and Board discussion, Director Jasper made a motion to approve the proposed resolution, seconded by Director Alexander. The Board unanimously approved the resolution and new financial policy.

WILDFIRE MITIGATION AND CONTROLLED BURNING

Hugh Fairfield-Smith from Eagle Valley Wildland (EVW) gave an update on 2024 Cordillera wildfire mitigation projects, noting that Edwards, Colorado, has been identified as one of the top 15 communities in the country at risk for wildfires. He then described 3 areas within Cordillera that EVW recommends for mitigation through prescribed burns. He explained the financial and environmental benefits of prescribed burns, explaining that they are much less costly than mastication and that they also allow vegetation to revive quickly, providing valuable new food sources for wildlife. He stressed the extreme precautions that are taken before a burn is approved and initiated.

Fairfield-Smith requested the Board and the community to consider this approach over the next couple of months so that the Board could approve the burns in time for scheduling them to happen in early 2024 winter or early 2025 spring.

MANAGEMENT TEAM UPDATE

GM Broersma gave the management team report and mentioned a recent wildlife incident involving a bear inside of a residence. In addition to Cordillera Public Safety, Eagle County Sheriff's Office and Colorado Parks and Wildlife responded to the scene. Due to the persistent nature of this bear, Colorado Parks and Wildlife, who makes such decisions about how to respond in these instances, chose to euthanize the bear. To protect the lives of bears in our community, homeowners and contractors must become more vigilant in securing all food and trash around homes, construction sites, and vehicles.

FRONTSTEPS UPDATE

GM Broersma and HR & Finance Administrator Paula Kurtz reported that FRONTSTEPS, the new gate access management system, is in the process of being launched, and that nearly 500 residents had created their new accounts in the first week. As has been explained over the last several months, property owners will be required to manage gate access passes for visitors to their homes using FRONTSTEPS beginning in August. The rollout for the visitor management tool will begin in July, and property owners should be on the lookout for communications letting them know when this feature is available.

SPEEDING AND CONSEQUENCES

GM Broersma next reported that speeding is a continuing problem within Cordillera and that, whereas many drivers (residents, visitors, and contractors) are making renewed efforts to follow posted speed limits, a number of drivers continue to drive at unsafe speeds (clocked in some instances as high as 80 mph). With the information provided by our new FRONTSTEPS technology, we will be better able to identify the speeders and impose penalties, such as shutting off transponders for temporary periods or (particularly in the case of contractors) limiting access to the community altogether. Broersma requested input from the community with respect to the types of legally authorized penalties that are under consideration.

RESOLUTION ADOPTING TECHNOLOGY ACCESSIBILITY STANDARDS

After a brief discussion carried over from the last Board meeting, Director Saxby made a motion to approve a resolution adopting technology accessibility standards for the Cordillera website for viewers with disabilities, and Director Jasper seconded the motion. The Board unanimously approved the resolution. Colorado law requires that these standards be adopted and a statement on the provision of equitable access be posted on the website by July 1, 2024. Traci Macnamara McCoy is CMD’s designated accessibility officer and will handle questions and concerns about CMD’s policy.

PUBLIC COMMENTS

Director Foley opened the session for public comment, and comments were received from a property owner about the financial resolution, visitor management, and speeding.

ADJOURNMENT

With no further business before the Board, the meeting was adjourned at 11:03 a.m. with a motion by Director Saxby, seconded by Director Jasper.

APPROVED