



MEETING MINUTES

DATE: December 9, 2022

TIME: 9:01 am

LOCATION: 0408 Carterville Road
State of Colorado, County of Eagle.

REGULAR BOARD MEETING

ATTENDANCE

Board Members Present in person: Cheryl Foley, President; Richard Saxby, Treasurer; Harry Jasper, Secretary, Rob Meyers, Assistant Secretary/Assistant Treasurer.

CMD Staff Present in person: Trevor Broersma, General Manager; Paula Kurtz, HR, and Finance Administrator,

Panelists via webinar: Alan Pogue, CMD Legal Counsel, Greg Schroeder of McDowell Engineering

Members of public present in person: none

Members of the public present via webinar: Suzanne Becker, Dan Roberts, Chuck Jackson, Mary Jackson, Suzy Smith, Ed Smith, Mike Autera, Melissa Murphy, Brooke Ferris, Bill Farley, Crystal Wilson, Lois Bruce, Jane Roberts, Nukhet Saxby, Jon Seltzer,

CMD Staff present via webinar: Sam Lazar, Community Operations Manager

CALL TO ORDER/DECLARATION OF QUORUM

Director Foley called the meeting to order at 9:01 a.m., noting a quorum was present.

ADEQUATE NOTICE/CONFLICT DISCLOSURE

Board members acknowledged receiving notice of the regular meeting no less than 24 hours in advance. No conflicts with items on the agenda were cited. Proper publication and notice were sent to Homeowners for the opportunity to participate in the 2023 annual budget discussions and approvals.

APPROVAL OF AGENDA

Director Meyers moved to approve the agenda for December 9, 2022. Director Saxby seconded the motion, the vote to approve was unanimous.

APPOVAL OF CONSENT AGENDA *(Please note draft minutes for the April 8, 2022, the August 12, 2022, the October 17, 2022, the October 27, 2022, and the November 18, 2022 in the Board Packet)*

Director Foley asked for board approval of the Consent Agenda, consisting of the minutes from the Board meetings of April 8, August 12, October 17, October 27, and the November 18, 2022. The Consent Agenda also included the election resolution, and the annual administrative and meetings resolutions, all being typical end of year efforts that need to be approved. The election resolution directs that two board seats will be up for election as of May 23, 2023, for the seats that had been formerly occupied by former Director Roberts and the other seat currently occupied by Director Meyers.

Director Meyers moved to approve the three resolutions and collective meeting minutes. Director Saxby seconded the motion, the vote to approve was unanimous.

Director Foley asked CMD legal counsel Alan Pogue if the Administrative Resolution needs to be changed or discontinued for the next year as the bond funds will now be paid off and closed. Mr. Pogue did not believe it needed to be changed at this time. It will be reviewed next year to determine if it is still needed in some form, if at all.

FINANCIAL UPDATE

Director Saxby gave the financial report noting that, as of Oct. 31, 2022, we are still on track to meet our 2022 budget in both the Operating and Capital funds. Saxby reported that all of Cordillera's long-term bonds were paid off in late November. After payment in full, each of the bond funds held small amounts of overcollections which will be refunded, in one instance to the CPOA (as payor into that fund) and the remainder to the community via a one-time mill levy decrease in our 2023 budget. CMD is now essentially debt free. Director Saxby thanked Mr. Broersma and his team for a great job managing expenses this year.

Director Foley asked for a motion to terminate the Debt Reserve Fund and the other remaining bond service funds.

Director Saxby moved that the CMD close out the Debt Reserve Fund and refund the surplus of approximately \$332K to the CPOA, and close each of the CMD debt service fund and the CMMD debt service funds and refund the combined excess of approximately \$396K to Cordillera property owners by way of a one-time negative mill rate levy against 2023 taxes. Director Meyers seconded the motion and the motion passed unanimously.

DISCUSSION ITEMS

BOARD RESIGNATION/VACANCY

Director Foley reported that Director Dan Roberts has resigned from the board due to the fact that he is establishing a Florida residency. Director Foley expressed her thanks on behalf of the board and the community for his expertise, dedication, and hard work in the past. The departure of Director Roberts creates a board vacancy that will need to be filled/appointed by January 27, 2023. The preferred and needed skillset for the new board member were discussed by the board, considering skills that would complement those of the existing board members. The board discussed a schedule for the identification and nomination of the new board member. The deadline for expressions of interest will be Friday, January 6, with a special meeting to be held in January for the appointment. As noted, a regularly scheduled CMD election will be held on May 2, 2023, to fill two open director positions for new four-year terms.

TRAFFIC CALMING INITIATIVES 2023

Mr. Broersma introduced Greg Schroeder of McDowell Engineering. Mr. Schroeder has been working with the management team on traffic, road, and speed studies, while working towards solutions to solving the excessive speeding issues. The average speed is approximately 10 mph above the posted speed limit, but speeds are often clocked much higher. Past and future evaluation efforts include the addition of radar speed signs, striping additions, speed bumps at crossing areas, supplemental signs, multi-use paths, bike lanes and more. Mr. Schroeder's team experimented with a temporary round-about with mixed success, as it is difficult to implement these types of artificial efforts. The issue of the very high speeds by some drivers was discussed as a major problem to remedy. Identifying and addressing the excessive speeders was discussed as an issue that should be on the table for discussion in 2023.

MANAGEMENT TEAM UPDATE

CMD General Manager Trevor Broersma reviewed operations updates to include construction on the entry gate and related signage. The gate project is behind schedule due to the contractors being extremely busy, but work is proceeding slowly. The Bearcat Stables barn is now completed and looks great.

Mr. Broersma discussed staffing levels and mentioned that he continues to receive many great comments about the staff from homeowners. He is fully staffed at this time. Annie Morris at the Equestrian Center will be communicating updates and schedules on training, camps, and various kid's clinics soon. Boersma reported that we are currently fully staffed at the Equestrian Center. We have 31 horses boarded at this time with the potential to board another 20 horses with proper staffing. He reviewed Annie's impressive credentials with the board. Annie has personal resources to evaluate best practices to be more profitable as an equestrian center which Mr. Broersma intends to utilize.

FINANCIAL UPATE-2023 OPEN BUDGET REVIEW AND DISCUSSION

Director Foley opened the public hearing and discussion session regarding the 2023 budget.

CLA Principal Margaret Henderson reiterated that all bonds have been fully paid. Henderson reviewed details related to the payoff of the debt service bonds and reviewed the associated tax levy reductions. Mr. Broersma and Ms. Henderson identified a typo in the mill levy certification. It was pointed out that in the original packet in the general operating expenditures line 1 there was revenue identified as \$5,107,000 which should be \$5,017,132. This is the only change in this certification per Ms. Henderson. These numbers have been updated in the budget to properly reflect this change.

Mr. Broersma reviewed major expenditures including vehicles, road sanders, fencing, and other major items that will change in 2023. Broersma presented the 2023 Operating and Capital budgets, noting several line items that had been revised after the Board packet had been distributed earlier this week. Broersma explained that there is a deficit of approximately \$781,000 reflected in the 2023 Operating Budget, but this is, in reality a deficit of only approximately \$400,000. This difference is caused by the timing discrepancy of receiving the debt service overcollections of \$396,000 into our accounts in December of 2022 but using them to offset/fund the one-time negative mill levy reduction in 2023, as described earlier in the meeting.

Mr. Broersma was asked about the success of the safety incentive program for team members to bring awareness to the importance of working safely. The program has been a huge success to-date for all departments. This will be the first year in several years with no major claims. The staff will be rewarded for handling safety in a professional and efficient manner. This program has a strong financial payback with a positive impact on insurance premiums.

The board encouraged a sharing of best practice strategies regarding the efficient and profitable management of the equestrian center. Director Foley also stated that the board has much higher expectations for the performance of the equestrian center on many levels.

It was agreed by all that each CMD operation is now better defined and broken out within the 2023 budget to better track and identify expenses. In addition, health care costs for staff were reviewed and discussed as an important issue that needs to be continually evaluated towards a stability of the workforce.

After Board discussion of the proposed final budget, Director Foley noted that there is a real deficiency (to be made up with CMD reserve savings) between operating revenues and expenditures in the budget of nearly \$400,000, attributable to the fact that CPOA decided to no longer fund any public safety services and CMD is now paying for 100% of their costs. Foley explained that, originally, CPOA was responsible for 100% of our public safety service, but in 2003, CMD began contributing 50%. CMD's annual tax revenues are not and have never been sufficient to fund 100% of public safety.

Foley noted that these operating budget deficiencies are not sustainable long-term, and that there are only 3 realistic solutions: (1) increase taxes; (2) decrease CMD services; or (3) have CPOA resume its funding. CMD intends to begin a community outreach program in early 2023 to provide information to the public about the public safety function and its costs, to better understand what services the community wants to continue and how they can best be funded.

PUBLIC COMMENT

Director Foley asked for any public comment. Lois Bruce stated that the CPOA should contribute to the costs associated with Public Safety as it has in the past. Nukhet Saxby expressed her deep gratitude for the great work and expertise of Director Dan Roberts on behalf of the community over the years and lauded the contributions of Jane Roberts as well.

There being no further comments, Director Foley closed the public comment session and asked for a motion to approve the budget resolution. The motion was made by Director Saxby and seconded by Director Meyers. Motion passed unanimously.

EXECUTIVE SESSION

Director Foley then noted the need for Executive Sessions to discuss commercially sensitive issues and to receive advice on legal matters with counsel pursuant to Section 24-6-402(4)(b), C.R.S. and Section 24-6-404(4)(e), C.R.S. Director Foley asked for a motion to convene the executive session. The motion was made by Director Meyers seconded by Director Saxby and approved unanimously to convene an executive session to receive legal advice.

EXECUTIVE SESSION #1

The first executive session opened at 10:36 am.

Counselor Pogue discussed legal matters with the Board.

Director Foley asked for a motion to adjourn the executive session. Upon motion, seconded and approved, the executive session concluded at 11:17 am.

EXECUTIVE SESSION #2

Director Foley asked for a motion to begin the 2nd executive session to discuss commercially sensitive issues. Director Saxby made a motion to begin the meeting, seconded by Director Foley, and approved unanimously. The second executive meeting commenced at 11:21 am. Director Foley asked for a motion to close the second executive session. Director Saxby made a motion to close the executive session at 12:57 pm. The motion was seconded by Director Foley and approved unanimously.

ADJOURNMENT

Director Foley reported that the board had taken no action in its executive sessions and asked for a motion to close the Regular CMD Board meeting at 12:58 pm. Director Meyers made a motion to close the regular meeting, seconded by Director Saxby and approved unanimously.



CORDILLERA
Metro District

MEETING MINUTES

DATE: Friday, January 20, 2023

TIME: 8:30 a.m.

LOCATION: 0408 Carterville Road

State of Colorado, County of Eagle.

SPECIAL BOARD MEETING

ATTENDANCE

Board Members Present: Cheryl Foley, President; Richard Saxby, Treasurer; Rob Meyers, Assistant Secretary/Assistant Treasurer; Harry Jasper, Secretary.

CMD Staff Present: Trevor Broersma, General Manager; Paula Kurtz, HR, and Finance Administrator

Panelists via Zoom: Alan Pogue, CMD Legal Counsel

Members of public present in person: None

Members of the public present via Zoom: Crystal Wilson, Jane Tudor, Chuck Jackson, Matt Weingast, Mike Autera, Gregory Murphy, Jerri Moore, Hiren Patel, Melissa Murphy, Bob Donovan

CMD Staff present via webinar: Sam Lazar, Community Operations Manager, Bill Anderson, Communications Specialist

CALL TO ORDER/DECLARATION OF QUORUM

Director Foley called the meeting to order at 8:31 am, 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 Jasper moved to approve the agenda for January 20, 2023. Director Saxby seconded the motion, the vote to approve was unanimous.

DISCUSSION ITEMS

BOARD VACANCY

Director Foley asked for a motion to appoint Rob Meyers as the Vice President of the CMD as a replacement was needed for former board member Dan Roberts, who resigned in November 2022. Director Saxby made a motion to appoint Director Rob Meyers for the Vice President role that was vacated upon the resignation of former Director Dan Roberts. Director Jackson seconded the motion. Motion passed unanimously.

Director Foley introduced the first agenda item under the agenda topic of Discussion Items, that being the current board vacancy on the CMD board due to Director Dan Roberts resignation on November 22nd, 2022. Director Foley then noted that the Board has 60 days to appoint a director to fill the vacancy occasioned by the November 29, 2022 resignation of Dan Roberts. She explained that numerous notifications requesting expressions of interest were sent out to the community and that Bob Donovan had been identified by several residents as a possible candidate. Bob and his wife Carolyn have been full-time residents of Cordillera since 2016 and have both been active in community events. Bob is the retired Corporate Vice-President, Finance of the MacDonalds Corporation. He has served on both the

CMD and CPOA Finance Committees, as well as the Joint Strategic Planning Committee in 2018. Foley moved to appoint Mr. Donovan to fill the open Board position and Director Saxby seconded the motion. After discussion, the motion passed unanimously. Director Foley expressed the appreciation of the Board to Mr. Donovan for stepping up to join the CMD Board of Directors.

FLY FISHING PARCEL

Director Foley opened discussion regarding the ownership of the Cordillera fly-fishing parcel located along Route 6. The parcel was purchased by the CPOA from the Vail Christian School in 2004 for the sum of \$1,150,000, and ownership was immediately quit claimed to the CMD, while operations remained with the CPOA and their professional contractor, Vail Valley Anglers (“VVA”). In 2021, CMD assumed operation of the parcel, also retaining VVA. Subsequently, a review of the deed identified a requirement that the parcel remain for private access only. CMD Counsel recommended that the parcel be deeded back to the CPOA, which had expressed its desire to both own and operate the property. Foley introduced a motion to quit claim the portion of the fishing parcel located north of Route 6 back to the CPOA (the land south of Route 6 would remain under CMD ownership), with a commitment by the CPOA under a proposed Open Space and Fishing Management Agreement to continue to retain professional management, to maintain current access policies (excepting potential fee increases) through 2023, and to compensate the CMD for one-half of the costs of the transfer. Director Jasper seconded the motion, which, after discussion, passed unanimously.

CPOA SERVICES AGREEMENT

Director Saxby reviewed recent negotiations for the CMD to provide designated services to the CPOA, as set forth in Exhibit A of a draft Services Agreement that was included in the Board packet. The Agreement covers snowplowing of CPOA parking lots, Short Course grooming in the winter, management of the recycling and dumpster area, trail maintenance and patrol of the fishing parcel, and after-hours security checks of CPOA buildings in return for a fee of approximately \$125,000. It also has provisions for other services, as may be mutually agreed from time-to-time.

Saxby praised the cooperative nature of the discussions and the development of a good baseline document that was in near-final form, with just a couple of technicalities to be ironed out. He also noted that CMD and CPOA have a much-improved identification of services to be rendered and their related costs than they have had in the past.

Director Jasper asked about whether general Public Safety costs and responsibilities were included in the draft Agreement, and Director Saxby responded that they were not. Director Meyers noted that general Public Safety services are still an outstanding issue between the two boards, and that CMD intends to reach out to the community over the coming year to determine what Public Safety services the community wants to continue, their costs, and how to fund these services. He noted that it will be very important for the community to be involved in these discussions and to provide the CMD Board with their feedback.

Counselor Pogue asked if Director Foley wanted to ask for a motion for approval of the Agreement at this time, but Director Foley suggested it wait until the final version is completed.

EXECUTIVE SESSION

Director Foley stated the need for an executive session to review 2022 performance and personnel matters. Director Jasper made a motion to commence the executive session, seconded by Director Saxby. The board went into executive session at 8:55 am.

Director Foley asked for a motion to adjourn the executive session. Director Saxby made a motion to adjourn the executive session and Director Jasper seconded the motion. The meeting adjourned at 11:02 am.

SPECIAL BOARD MEETING ADJOURNMENT

There being no further business before the Board, the special board meeting was adjourned at 11:03 am., with a motion to adjourn by Director Saxby, and seconded by Director Jasper.



CORDILLERA
Metro District

MEETING MINUTES

DATE: FEBRUARY 10, 2023

LOCATION: 0408 Carterville Road and

Video Conference

STATE OF COLORADO (COUNTY OF EAGLE)

REGULAR BOARD MEETING

ATTENDANCE

Board Members Present: Cheryl Foley, President; Richard Saxby, Treasurer; Rob Meyers, Vice President; Harry Jasper, Secretary, Bob Donovan, Board Member.

CMD Staff Present: Trevor Broersma, General Manager; Paula Kurtz, HR, and Finance Administrator

Panelists via Zoom: Alan Pogue, CMD Legal Counsel

Members of public present in person: None

Members of the public present via Zoom: Melissa Murphy, Chuck Jackson, Mike Autera, Craig Foley, Steve Houk, Nukhet Saxby, Bill Farley

CMD Staff present via webinar: Bill Anderson, Communications Specialist

CALL TO ORDER/DECLARATION OF QUORUM

Director Foley called the meeting to order at 9:02 am, 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 moved to approve the agenda for February 10, 2023. Director Jasper seconded the motion, the vote to approve was unanimous. Motion to approve the Consent agenda that consists only of the January 20, 2023, meeting minutes. Director Jasper made a motion to approve the motion to approve the consent agenda, seconded by Saxby. All approved, motion passed unanimously.

DISCUSSION ITEMS

FINANCIAL UPDATE

Director Saxby presented a financial update. December financials are not completed yet as the end of year financials typically take longer to produce. Based on November financials, the year-end budget should be close, with the exception of some possible supply cost issues per Mr. Broersma. The Capital budget should be slightly under budget. Director Saxby thanked the team for handling the finances in a responsible manner in a difficult year. We will be filing a budget amendment for the closure of the three bond funds. There were no questions for Director Saxby.

AUDITOR CHANGE AND RECOMMENDATION

Ms. Kurtz reviewed accounting practices and a change of auditors was determined to be recommended by the CMD legal representative CLA. After discussion with the CLA team, it was determined to move to Wipfli, a national audit firm located in Denver for the 2022 audit. They were also the lowest bidder of the three that were considered. All three companies have strong reputations. CLA has much past experience working with Wipfli. Director Foley stated that it

was generally good practice to change auditors periodically to have a fresh set of eyes on the financials. Director Foley asked for a motion to approve the hiring of Wipfli as auditor. Director Saxby made a motion to approve the hiring of Wipfli, seconded by Director Jasper. The motion passed unanimously.

CPOA/CMD 2023 SERVICES AGREEMENT

Director Saxby reported that the services agreement has been completed and should be executed soon. It has been agreed to in principle with a few insurance language details to be worked out. It is a November-to-November annual agreement.

2023 BOARD OF DIRECTOR ELECTIONS

Director Foley discussed the status of the CMD board elections. Ms. Kurtz reviewed election protocol and deadline dates. No self-nominations have been received to-date. There was discussion regarding the announcement of the candidates as they submit their names. The board agreed that total transparency was important and that the candidates should be announced to the community as they come in.

It was suggested that the candidate forum be offered by Zoom Meeting only to reduce noise and distractions. In the past there have been too many people in the room and that there were many distractions. All agreed that a Zoom offering would be the best method moving forward. The forum is generally 1.5-2 hours long depending on the number of candidates. A late March date is likely the best time to hold the forum.

The candidate forum moderator position was discussed. Director Donovan expressed a concern that past moderators have improperly directed questions and have commented on questions. The moderator needs to run a disciplined event and stay on task. Their job is to moderate only. After discussion, the board requested that Mr. Broersma look for a new candidate prior to the forum.

Director Foley stated that there have been questions and comments about the ballots arriving late in the past. The post office seems to be struggling with the timely delivery of the mailing from California. They may be late again this year, likely arriving around the third week of April thus allowing two weeks for homeowners to vote.

Director Foley asked if a closing statement will be allowed at the conclusion of the forum. The topic was discussed, and it was determined by the board that there was not a need for the closing statements by the candidates.

MANAGEMENT TEAM UPDATE

Mr. Broersma discussed the challenging staffing issues, particularly with the overnight shift Public Safety positions. CMD now has two applications in hand after a month or so of no interest in the vacant overnight positions. Most of the equestrian center positions are currently filled. Otherwise there has been good success in filling positions to date but it is an up and down process. The entire staff had a 100% compliance for safety performance-it was a good safety year and the staff was rewarded at the Christmas party for their collective performance. CMD hosted a training with the Eagle County Sheriff Department for the Public safety staff-a day long training on how to deescalate situations with threatening or violent individuals.

Mr. Broersma reviewed equestrian activities and events, and updates on the equestrian center. The facilities have been reviewed for energy management and ways to save money. He discussed the new bar area with furnishings made from fallen trees by Facilities Maintenance Manager Pat Telles.

Director Donovan asked if CMD had a well written indemnity document for the equestrian events such as the clinics and camps. Mr. Broersma answered that with the help of our legal support, CMD has good protection for these events.

Mr. Broersma continued his update on the management team. He thanked Community Operations Manager Sam Lazar for his handling of the many projects this year and in 2022. Plowing has been a major challenge with all the snow in the past three months. Over 40 miles of road must be maintained and he has less staff than many of the similar local entities. His staff is outstanding. He thanked Sam for his work on many projects and operations in general in the past year. The Ranch gatehouse remodel was necessary with poor wiring and a multitude of problems. Masonry and exterior work will wrap up soon.

Mr. Broersma also thanked Jon Reid and Wes Zittel for staying on top of the fleet maintenance. Jon and Wes maintain and repair all plow trucks, vehicles, and equipment. With the escalation in costs for parts and supplies, they have worked hard to manage expenses. Sourcing of supplies has been challenging.

Director Foley expressed her thanks for the new Cordillera sign that was recently installed by The Ranch entry gate. Mr. Broersma noted that lighting for the sign will be added when the snow dissipates.

Mr. Broersma reviewed the many projects that have been completed or are currently in progress:

- The gate house is behind schedule but will likely end up under budget when completed soon.
- Fencing has been purchased for Bearcat stables and will be installed when weather allows.
- The upgraded Bearcat Stables barn looks fantastic and 20 more parking spots will likely be added this spring.

- The Bearden ponds will be stocked by Liley Fisheries in early June, along with work on the aerators in May before the stocking. A casting and cocktails evening event will be offered by CMD for homeowners this summer.

Mr. Broersma reviewed the challenges with the operating budget and expressed how much he takes to heart the management of expenses with inflation, and the escalation of fuel costs and equipment over the past year or so. Fuel costs have been high at \$37,000 over budget to-date. While there is not much that can be done to reduce these costs, there have been some measures take such as carpooling. The budget will be amended in the spring. The plow and vehicle fleet has been hit hard by inflation and escalating costs for parts. There have been many unforeseen expenses required to keep equipment running.

Mr. Broersma discussed the employee spotlight topic. Homeowners love to hear about the staff.

Pat Telles of Facilities Maintenance has been instrumental in handling a difficult job. His many talents are appreciated. Bill Anderson is filling the role of Communications Specialist handling homeowner communications, photography, video and taking the meeting minutes.

Mr. Broersma updated the board on the continued on the topic of Public Safety. It has been a busy and challenging winter with staff challenges, much activity, and some staffing issues but the team is doing an outstanding job. Many staff members have continued to step up to get the job done.

Director Foley thanked the team for the good work in managing the costs and execution of the extensive list of capital projects, possibly double the number of projects completed in the past. She also thanked Mike Bosley and his Public Safety team for their good work.

Director Donovan asked if Mr. Broersma has worked with other entities to co-op to purchase fuel in bulk. Mr. Broersma responded that he does have a relationship with other local managing entities, and they have benefitted from purchases of salt and other supplies. Fuel is difficult however, being a government entity.

TRAIL MAP APP

Mr. Broersma reviewed his recent meeting with Zehren and Associates, a local company that has expertise in creating an app for trail maps. CMD has a huge expense for paper trail maps with much waste. The goal is to offer an app that will give the hiker or skier much information about the trail system including GPS to track location-without the need for Wi-Fi coverage in all areas. Zehren is offering a proposal to create an App with a QR code and will give trail information to include length, difficulty, altitude, and stock photos. May 1 is the target date for initializing the app. Zehren has created this type of app for other local entities such as Bachelors Gulch. Operations Manager Sam Lazar intends to create 2-3 more miles of trails in the future.

HEALTHY FOREST AND AWARD FROM EVW

Mr. Broersma reported that the Eagle Valley Wildland team and the Eagle River Fire Department had recently won a prestigious award for their efforts to reduce fire danger in Cordillera and other surrounding areas. Chief Bauer of the fire department and Hugh Fairfield Smith of the Eagle Valley Wildland team were recognized and will receive the award at a national event soon. Mr. Broersma has been pursuing opportunities for matching funds to fortify fire breaks and protective measures for the Cordillera community. The partnership is great and there will be a demonstration plan available in April to better communicate this effort to the community. Director Foley offered that the April meeting should be better advertised in advance for more homeowner participation.

Mr. Broersma was also excited to announce that the Eagle Wildland entity is in an annual lease agreement for three offices within the CMD offices which offers many benefits such as CMD staff training, equipment sharing, communication, teamwork and additional revenue. The board thanked Mr. Broersma for this good news.

Director Foley suggested that the CMD team Org Chart should be posted on the Cordillera website and should be highlighted in the newsletter with a link to the Org Chart.

PUBLIC COMMENTS

Homeowner Melissa Murphy congratulated Mr. Broersma on the recent award. The Divide neighborhood benefitted greatly from the previous work that had been completed. The partnership with the EWF will be great.

She asked if a list of the location of defibrillators can be posted somewhere for homeowners. Mr. Broersma responded that the locations could be better communicated, and his staff will do so. He also stated that all patrol cars have one. Locations are also listed on the existing trail map and the website. But an addition update by e-mail and/or the Cordillera Connection would be easy to accomplish.

Ms. Murphy also asked if there was anything that could be done to enhance cell service in spotty areas for safety and convenience reasons. She asked if federal funds may be available to solve the problem. She asked if boosters could be added in areas with a weak signal. Mr. Broersma responded that he would follow up on possible solutions.

Ms. Murphy also asked how Public Safety currently tracks complaints related to short term renters, and if they are separately identified somewhere. After some discussion on the topic, Director Foley suggested the CMD and CPOA have a meeting to discuss how better tracking and linking incidents/events to these rentals could be accomplished.

Homeowner Nukhet Saxby expressed her appreciation to the CMD staff for the two recent special events that were well attended on top of all the other many responsibilities they have.

Homeowner Steve Houk expressed his thanks for working well with the CPOA and his appreciation for working together in a cooperative manner. He also expressed that there may be fewer applicants for board positions as things are now less contentious than in recent years. He felt that it was important that CMD management be given more flexibility on setting dates for the forum so that all nominees are able to attend.

Director Foley thanked these homeowners for their input and thanked everyone for attending the meeting.

ADJOURNMENT

There being no further business before the Board, the meeting was adjourned at 10:11 a.m. with a motion by Director Jasper, seconded by Director Saxby. Motion passed unanimously.

APPROVED



CORDILLERA
Metro District

MEETING MINUTES

DATE: March 28, 2023

LOCATION: 0408 Carterville Road and

Video Conference

STATE OF COLORADO (COUNTY OF EAGLE)

CANDIDATE FORUM 2023

ATTENDANCE

Board Members Present: Cheryl Foley, President; Rob Meyers, Vice President; Richard Treasurer; Bob Donovan, Board Member (by Zoom)

CMD Staff Present: Trevor Broersma, General Manager; Sam Lazar, Community Operations Manager

Panelists via Zoom: Rohn Robbins, Caplan and Earnest LLC, Moderator

Members of public present in person: None

Members of the public present via Zoom: Brook Ferris, Carole Shragen, Carolyn Donovan, Cassie Gray, Chuck Jackson, Clay Becker, Craig Foley, Dan Roberts, David Bentley, David Lilja, Deborah Jasper, Dennis Moran, Eduardo Vasquez, Ellen Alexander, Ellen Mitchell, Frank Buzzard, Grant Cunningham, Grant McCracken, Hiren Patel, Jane Roberts, Jerry Nichols, Joel Kaye, John Sorebo, Lainie Edinburg, Lois Van Deusen, Margo Boyle, Mary Jackson, Matt Larsen, Melissa Murphy, Nukhet Saxby, Paige Cumming, Pat Reilly, Richard Hogg, Susie Cunningham, Suzanne Becker, Terence Boyle, Tim Purdy, Tom and Nancy Klumb, Tracey Autera

CMD Staff present via webinar: Paula Kurtz, HR, and Finance Administrator, Sam Lazar, Community Operations Manager

CALL TO ORDER/DECLARATION OF QUORUM

Director Foley called the meeting to order at 3:41 pm, 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 identified.

APPROVAL OF AGENDA

Director Foley asked for a motion to approve the forum agenda. Director Saxby moved to approve the agenda for the March 28, 2023 Cordillera Metro District Board Candidate Forum. Director Jasper seconded the motion. The vote to approve was unanimous.

COMMENCEMENT OF CANDIDATE FORUM

Moderator Rohn Robbins began the forum with an explanation of the protocol to be followed for the forum. The forum consisted of questions for the candidates from participants on the Zoom forum meeting:

Candidates: Terry Boyle, Ellen Alexander, David Lilja, Brook Ferris, and David Bentley.

ADJOURNMENT

President Cheryl Foley thanked everyone involved for their participation. She thanked Rohn Robbins for his good work as moderator, and there being no further business before the Board asked for a motion to adjourn the meeting.

Director Meyers made a motion to adjourn the meeting and Director Saxby seconded the motion. The motion passed unanimously. The meeting concluded at 5:29 pm MDT.

APPROVED



CORDILLERA
Metro District

MEETING MINUTES

DATE: APRIL 14, 2023

LOCATION: 0408 Carterville Road and

Video Conference

STATE OF COLORADO (COUNTY OF EAGLE)

REGULAR BOARD MEETING

ATTENDANCE

Board Members Present: Cheryl Foley, President; Richard Saxby, Treasurer; Rob Meyers, Vice President; Harry Jasper, Secretary, Bob Donovan, Board Member.

CMD Staff Present: Trevor Broersma, General Manager; Paula Kurtz, HR, and Finance Administrator

Panelists via Zoom: Alan Pogue, CMD Legal Counsel, Margaret Henderson, of CLA Clifton, Larson, Allan

Members of public present in person: None

Members of the public present via Zoom: Melissa Murphy, Mike Autera, Steve Houk, Nukhet Saxby, Betsy Myers, Dan Roberts, Jane Wisenbaker, Brooke Ferris, David Bentley, John Sorebo, Ellen Alexander, Bruce Baron, Lainie Edinburg

CMD Staff present via webinar: Bill Anderson, Communications Specialist

CALL TO ORDER/DECLARATION OF QUORUM

Director Foley called the meeting to order at 9:01 am, 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 moved to approve the agenda for April 14, 2023. Director Jasper seconded the motion, the vote to approve was unanimous. Motion to approve the Consent agenda that consists of the February 10, 2023, and the March 28, 2023, Candidate Forum meeting minutes. Director Jasper made a motion to approve the consent agenda, seconded by Saxby. All approved, motion passed unanimously.

Board President Cheryl Foley then reviewed several of the agenda topics, explaining the history and noting that some items under each of the financial and policy topics needed more work and were only for discussion at this time, and other items would be subject to requested approvals at today's meeting. She explained that the Finance Committee (Dan Roberts and Bob Donovan) had finished their analysis of CMD funding options, and that Treasurer Saxby would explain the conclusions in his presentation. Among other things, the Finance Committee is recommending the adoption of certain new, best practice financial policies. President Foley also explained that in the process of researching governance issues, the Board uncovered multiple existing policies (or policies that had been proposed and never acted on) regarding a variety of topics. These policies have not been maintained or catalogued in any organized fashion in our files. One financial policy (the Investments Management Policy) that should have been approved in the 2020-2021 timeframe was uncovered as still pending approval. Foley explained that CMD Legal Counsel has been requested to provide an inventory of all CMD existing policies in his files, so that they can be organized and aggregated into one comprehensive CMD file and which can be made available on CMD's website to provide information and transparency to all residents.

DISCUSSION ITEMS

EAGLE VALLEY WILDLAND UPDATE (EVW)

CMD GM Trevor Boersma introduced Hugh Fairfield-Smith of the Eagle Valley Wildland (EVW). Mr. Fairfield-Smith made a presentation on the five-year goal for wildfire mitigation at Cordillera and gave the Spring 2023 EVW update.

The Healthy Forest initiative involves a 3-year plan to proceed with homeowner wildfire mitigation efforts as follows: The Divide in 2023, The Ranch in 2024, and the Territories in 2025 with a 3-year rotating sequence. Mr. Fairfield-Smith explained that the insurance piece is especially important. He has written letters to insurers on behalf of homeowners to express the initiatives made to minimize the escalation of personal insurance rates. Next, Mr. Fairfield-Smith provided maps to identify areas of CMD public land mitigation over the next 3 years. He also noted that CMD's contribution in 2023 of \$200,000 to mitigation programs has been leveraged to obtain another \$200,000 in public grants for Cordillera.

Mr. Fairfield-Smith also discussed the source of contributions to EVW. Over 1,400 acres will be covered over 5 years and that number could change with funding. The related maintenance initiative will be an ongoing cost that could begin in 3-5 years. History has shown that for every \$1 spent on community fire mitigation, typically \$4 is saved through preventative efforts.

Mr. Boersma congratulated Mr. Fairfield-Smith and his team on the "Wildfire Mitigation Award" which is a national award that was presented to EVW last month in Reno, Nevada by the National Association of Firefighters (NASF). It is an extremely prestigious award. Board President Foley thanked Mr. Fairfield-Smith and Mr. Boersma for all the proactive mitigation and planning efforts that are now embedded in Cordillera's future.

PUBLIC COMMENT ON WILDFIRE MITIGATION

While Mr. Fairfield-Smith was in attendance, President Foley requested public comment on this topic alone. Melissa Murphy thanked Mr. Fairfield-Smith and Mr. Boersma for their efforts and encouraged neighborhoods to become actively involved in working with their neighbors to see what can be done to be proactive in this effort. She suggested that Mr. Boersma reach out to All Points North (APN) to see if we can partner with them. Mr. Boersma stated that he has been in contact with APN and will follow up with APN further.

FINANCIAL UPDATE

Richard Saxby provided 2022 year-end financial results (pre-audit) showing operating expenditures \$179,000 over budget (necessitating a budget amendment) and capital expenses that were about 1% under budget. The 2023 results through February are on target.

CMD/CPOA SERVICES AGREEMENT

Mr. Saxby requested board approval of the 2023 CMD/CPOA Services Agreement with a term of November 1, 2022, through November 31, 2023, and with revenues of approximately \$142,000 for services rendered. Mr. Saxby explained that the final agreement is in the Board packet and the substance of the agreement had been discussed at previous Board meetings. Upon Motion duly made and seconded, the Board approved the Services Agreement.

SECURITY OF FUNDS UPDATE

Referring to recent bank failures, Mr. Saxby explained that CMD reserves are invested in an insured, collateralized state fund, with necessary operating cash transferred to banks only in amounts needed to pay current expenses, and all covered by FDIC.

CMD LONG RANGE PLANNING

Mr. Saxby and the Finance Committee discussed the ability for CMD to raise funds in the event of a short-term emergency, or on a longer-term basis. They reported that: due to quirks in Colorado law, CMD is unable to borrow short term debt (less than 365 days) without voter approval (which can occur only on state-limited dates) or without collateralizing the debt with 2-3 times the amount of cash reserves. To borrow long-term debt (which CMD has no plans to do currently), voter approval is needed. Investment banks recommend that to qualify for favorable pricing, terms, and conditions-prospective borrowers operate under best practices financial standards, including robust policies covering:

- Investments Management
- Debt Management
- Long-Range Planning and Financial Modeling
- Capital Reserve Management and Operating Reserves and Liquidity (of 25-50%) of total annual expenditures.
- Cyber Security

Saxby then presented a CMD cash flow analysis. Since the vast majority of CMD revenues come from taxes that we receive in March through July, we need to have enough cash (reserves) on hand to operate in the other months of the year, and particularly in the first 3 months of every year. If we continue to engage in deficit budgeting, as has been required over the last 2 years to continue offering all current services, our decreasing reserves will not be enough to cover our cash flow requirements or, at some point our revenue requirements without a tax increase.

Saxby next discussed existing reserve amounts and suggested some options to establish emergency funding with restrictions on its usage and minimum fund balances. Since these long-range planning efforts are complex and deserve scrutiny by both the Board and the public, the Board concurred with a recommendation to hold one or more future sessions to work through the issues, assumptions, and the range of possible results before attempting to adopt specific paths forward.

BOARD GOVERNANCE ISSUES/GENERAL POLICIES AND PROCEDURES

Mr. Jasper described a Board inquiry that commenced in 2022 to determine the pros and cons of CMD adopting a set of by-laws and what subjects they might cover. The inquiry included consideration of the role that Board policies could play in achieving a desirable result. [Note: by-laws are intended to create a permanent or near-permanent governance structure, whereas policies are much more flexible and can be more easily changed from time-to-time as issues evolve.]

The review determined that mandatory provisions in state statutes govern special districts and serve as a comprehensive set of by-laws for CMD. Any attempt to reword or supplement the statutory language could cause confusion or create different interpretations which in turn could cause inadvertent violations of the law.

After research, review of sample and third-party by-laws, and discussions with counsel, the recommendation was to adopt a series of policies (all available in the Board packet) that address certain governance issues, financial issues, and issues regarding the CMD/CPOA relationship.

Foley asked for a motion to approve the General Policies, as explained by Director Jasper and included in the Board packet. Mr. Donovan made a motion, seconded by Mr. Myers. Motion passed unanimously.

FINANCIAL POLICIES

President Foley reviewed 3 financial policies for which approval was requested today. The Debt Management Policy, the Reserve Study Policy, and the Long Term Financial/Capital Planning Policy. These policies were among those recommended by the Finance Committee and are generally regarded as best practice to aid management in its financial planning activities.

After discussion, President Foley asked for a motion to approve the designated Financial Policies. She explained that this policy had been considered by the Board in 2020 but had never been officially adopted. She explained that the policy tracked state law on special district cash management and was needed to ensure responsible investment practices. She also noted that CMD could formally adopt further limitations under the auspices of the proposed Investments Management Policy to describe its existing, conservative investment practices. After discussion, the Board requested that Margaret Henderson from CLA draft such a provision codifying CMD's current investment practices.

After discussion, President Foley asked for a motion to approve the designated Financial Policies. A motion was made by Mr. Saxby and seconded by Mr. Donovan. Motion passed unanimously.

INVESTMENT MANAGEMENT POLICY

Foley asked for a motion to approve the proposed Investment Policy. She explained that this policy had been considered by the Board in 2020 but had never been officially adopted. She explained that the policy tracked state law on special district cash management and was needed to ensure responsible investment practices. She also noted that CMD could formally adopt further limitations under the auspices of the proposed Investments Management Policy to describe its existing, conservative investment practices. After discussion, the Board requested that Margaret Henderson from CLA draft such a provision codifying CMD's current investment practices.

Mr. Saxby made a motion to approve the proposed Investments Management Policy and Mr. Donovan seconded the motion. The motion passed unanimously.

CMD/CPOA POLICIES

After explaining the proposed policies regarding CMD's relationship with the CPOA and its management of future services, President Foley asked for a motion to approve the policies. Mr. Meyers made a motion to approve. Mr. Jasper seconded the motion. Motion passed unanimously.

CMD DIRECTOR ELECTION

Board President Foley urged everyone to vote in the CMD director election by the May 2 deadline. The Candidate Forum was held on March 28, 2023, and the ballots have been sent out and should be received by May 2.

PUBLIC SAFETY

President Foley noted that information describing the tasks and responsibilities of Cordillera's Public Safety function will be distributed to the public in the next couple of weeks including a short video. She urged everyone to review the material, which will form the basis of community discussions this summer. She noted that cost analyses and funding options will be part of future presentations.

MANAGEMENT TEAM REPORT

General Manager Trevor Broersma gave the Management Report. He noted that CPOA has decided to contract with Vail Honey Wagon to conduct CPOA's 2023-yard debris pick-up program. Per this decision, CMD will no longer be providing debris pick-up service to homeowners, as it has in the past.

He discussed 2023 Capital projects and in general, budgets are on target.

The 2023 Traffic Calming initiative was discussed, and Broersma outlined a data collection process, and analysis of traffic calming measures throughout the year. There will be a monthly report card generated that will show detailed statistics. A monthly tracking and educational campaign will be initiated this summer. There will be new tactics and strategies involved.

Boersma discussed the topic of AED defibrillator locations, noting that the Starting Hearts app shows the locations of the AEDs around the Cordillera community. He stated that in addition, Narcan, an opioid overdose treatment medication, is available in most AED locations. An e-mail will be sent to staff and the community in the near future with more details on the AEDs and the Narcan topic.

Mr. Boersma spoke of the need to better organize years of CMD files and reported that a major organization and clean-up of over twenty years of files will begin.

Mr. Boersma also reviewed the equestrian center and the changing dynamic in the valley as there are fewer horses to board. Annie and her team are looking to partner with the community for other sources of revenue, with more lessons and services available to the public. Through February the operation is on budget. Annie is doing an excellent job of looking at her operation from a different perspective than what has been done in the past.

Boersma discussed general operations stating that the past several months has been challenging with finishing projects from 2022 and dealing with lengthy and severe winter weather conditions. The operations team will start working on general spring projects, sign repair, and a spring clean-up after a winter of never-ending plowing. There is an effort underway in conjunction with Eagle County to improve the condition of Squaw Creek Road up to Cordillera. Bike season is here, and an e-mail is being sent to bikers concerning the established policies such as staying in single file when riding through the community.

THANKS TO DEPARTING BOARD MEMBERS

President Foley thanked Rob Myers and Bob Donovan as this will be their last meeting as Board members. She enjoyed collaborating with them and very much appreciated the expertise they brought to the Board. Mr. Boersma also thanked the two departing board members for all their help and professionalism. Mr. Donovan thanked Paula Kurz for all her hard work and efforts in keeping the finances straight. Mr. Myers thanked both Mr. Boersma and Ms. Kurz for their passion for the job and their hard work.

PUBLIC COMMENT

Homeowner Steve Houk expressed several points which he felt were important for the Board to consider related to heavy equipment purchasing, and the need for a review of the Water Fund, i.e., to report on the status and explain where the money went. He also suggested the reserve study should have a base level to identify what the cash balance would be at specific times moving forward.

Budget Amendment Hearing

President Foley opened the Budget Amendment hearing to consider the proposed 2022 Budget Amendment. The Amendment is required under state law to appropriate funds to cover the 2022 operating fund deficiency and to close

the bond accounting funds that are no longer needed due to the payment in full of our long-term debt in December 2022. Margaret Henderson, Principle at Clifton, Larson, Allan presented the four proposed amendments.

President Foley asked if there were any questions or comments from the Board. There being none, she opened the hearing for public comments. There were no questions or comments.

Foley asked for a motion to approve the amendments as presented. Mr. Saxby made a motion to approve, seconded by Mr. Donovan. The motion passed unanimously.

ADJOURNMENT

There being no further business before the Board, President Foley closed both the Budget Amendment Meeting and the Regular Meeting. The meeting was adjourned at 11:55 a.m.

APPROVED



CORDILLERA
Metro District

MEETING MINUTES

DATE: June 9, 2023

LOCATION: 0408 Carterville Road and Video Conference

STATE OF COLORADO (COUNTY OF EAGLE)

REGULAR BOARD MEETING

ATTENDANCE

Board Members Present: Cheryl Foley, President; Richard Saxby by Zoom, Treasurer; Ellen Alexander; Terry Boyle; Harry Jasper, Secretary

CMD Staff Present: Trevor Broersma, General Manager; Paula Kurtz, HR, and Finance Administrator

Panelists via Zoom: Alan Pogue, CMD Legal Counsel; Margaret Henderson of Clifton, Larson; Anna Wool, CMD Legal Counsel

Members of public present in person: Debbie Brady

Members of the public present via Zoom: Gregory Murphy, Melissa Murphy, Jerry Nichols, Bill Farley, Margo Boyle, Mike Autera, Steve Houk, Nukhet Saxby, Betsy Myers, Dan Roberts, Jane Wisenbaker, Brooke Ferris, David Bentley, John Sorebo, Bruce Baron, Lainie Edinburg

CMD Staff present via Zoom: Sam Lazar, Community Operations Manager; Bill Anderson, Communications Specialist

CALL TO ORDER/DECLARATION OF QUORUM

Director Foley called the meeting to order at 9:04 am, 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 Jasper moved to approve the agenda for June 9, 2023, and Director Boyle seconded the motion. Motion passed unanimously.

President Foley asked for an approval of the Consent Agenda, consisting of approval of the minutes for the April 4, 2023, board meeting. Director Boyle made a motion to approve the agenda seconded by Director Jasper. Motion passed unanimously.

2023 ELECTION OF OFFICERS AND COMMITTEE APPOINTMENTS

The Board welcomed newly elected directors, Ellen Alexander, and Terry Boyle, to the CMD Board of Directors. President Foley made a motion to approve the election of Ellen Alexander as Assistant Secretary/Assistant Treasurer of the Board, and Terry Boyle as Vice-President of the Board. Mr. Jasper seconded the motion. Motion passed unanimously. The Board then appointed Director Alexander to the Finance Committee and Director Boyle to the Human Resources Committee by unanimous consent.

DISCUSSION ITEMS

FINANCIAL UPDATE

Director Saxby provided a financial update of the April 2023 year-to-date operating budget and capital expenditure budget. Both are ahead of budget at this time. He noted that many of the spring and summer projects had not yet started, and that there was an additional \$100K of annual revenue derived from the recently implemented CPOA service agreement. This amount had not been budgeted for. In addition, many of the efforts of Equestrian Center Manager, Annie Morris, have improved the Equestrian Center outlook.

On the Capital Expenditure side, there are additional water tap fees that are improving the revenue line.

Mr. Saxby stated that, in summary, revenues are up, and expenditures are down. It is still early in the year, but we are off to a good start.

DISCUSSION OF THE CORDILLERA HABITAT AND WILDLIFE FUND (THE “CHEW” FUND) AND RELATED RESOLUTIONS

Mr. Boersma then introduced a discussion regarding the “Consolidated Wildlife Plan,” the Wildlife Trust Fund (known as the “CHEW fund”), and Healthy Forest initiatives over the years. The CHEW fund was initiated by the Cordillera developer over 19 years ago with the goal of providing funds to maintain and improve wildlife habitat and to improve wildfire mitigation within Cordillera.

CMD legal counsel Anna Wool provided the history of the initiative and funding. She explained that there was intended to be a trust document to govern the management of the CHEW fund that no one has been able to locate after making a concerted effort to do so. It is now presumed that the document was never completed. This fund had been established in the early development of Cordillera to provide a source of money to protect Cordillera’s wildlife. Entities endorsing the “Consolidated Wildlife Plan” that, among other things, established the CHEW fund, were CMD, CPOA, the Club at Cordillera, Colorado Parks & Wildlife, and Eagle County. Under the Plan, CMD has only been permitted to access the earnings from this fund (not the principal), and, for over 19 years, the fund (with a current balance including principal and interest of approximately \$250,991) has never been used. The two proposed resolutions would: (i) terminate the CHEW fund as it currently exists; (ii) use \$200,000 from the fund now to obtain a matching grant through Eagle Valley Wildland for specific fire mitigation projects; (iii) establish a new CMD fund (the “Cordillera Wildlife Fund”) with an initial deposit of \$50,000; and (iv) establish a new CMD “Wildlife Committee” to work with Colorado Parks and Wildlife to recommend new projects and funding in future years. Proposed initial members of the Wildlife Committee under the resolution establishing the Committee are Richard Saxby and Ellen Mitchell. The Committee will develop long-term objectives and work with local partners to maximize funding opportunities and make recommendations to the CMD board of directors for future funding.

Mr. Boersma further discussed the funding mechanism and opportunities through the Eagle Valley Wildland team for funding matches.

President Foley asked if there were any questions or comments from the Board as to the proposals and the two resolutions to be acted upon in today’s meeting.

Mr. Saxby thanked Mr. Boersma and Ms. Wool for their efforts to maximize the utilization of funds and resources, while working to garner matching funds where possible.

Mr. Boyle asked if there was any further opportunity to locate the missing trust document and if she had checked for any recordings of the document. Ms. Wool replied that the effort had been exhaustive, but unsuccessful and that she was working off language in prior minutes and documents.

After discussion, President Foley asked for a motion to approve the proposed resolution establishing the new Wildlife Committee and its initial members. Mr. Jasper made a motion to approve the committee. The motion was seconded by Mr. Boyle. Motion passed unanimously.

President Foley then asked for a motion to approve the replacement of the CHEW Fund with the proposed new “Cordillera Wildlife Fund,” as described and discussed. Mr. Jasper made a motion to approve the new fund. The motion was seconded by Mr. Boyle. Motion passed unanimously.

MANAGEMENT TEAM UPDATE

Mr. Boersma reported on several topics, the first being special training for the Public Safety team involving response to mental health events. A specialist was brought in to train the team on how to react to these events when they are confronted with an individual having a mental health crisis.

The operations team had recently received special training from professional sawyers on proper and safe chainsaw safety, usage/operation, and storage.

Mr. Broersma then made the board aware of a request by the neighboring Donovan Ranch asking Eagle County for a request for special events on their property. While these events would be located off Cordillera property, they would abut some areas that could involve noise and other impacts into the community. He wanted to be sure the board and community was aware of this special request. The County will hold a hearing on this request, tentatively set for June 21.

Mr. Broersma reported that there are continued staffing and hiring challenges in the Vail Valley. There are currently two positions open in the operations department, and we may lose one employee in Public Safety. The Equestrian Center is fully staffed currently.

Mr. Boersma reported on the Traffic Calming initiative to slow down traffic within the community. Data is now available that shows that there is an average of 315 vehicles passing through the gates every day. Over 30% are driving over the posted speed limit. He and the Public Safety team will employ new tactics and strategies this summer. A traffic report card will be created and posted to make the public aware of the issue.

He reported that Annie Morris and Chris Bale are doing a great job at the Equestrian Center in creating programs that drive revenue, while managing or creating events to drive interest in the operation. He reviewed several of the projects that are in progress to include arena, hay storage and fencing improvements. Ms. Kurtz reported that the June 20 horse camp has 34 of 36 spots filled. It would be full except for a last-minute cancellation. The Kids Camp will operate Tuesday through Friday. Most of the week will involve improving riding skills with games, arts and crafts. Fridays will include painting the horses to be followed by bathing and grooming the horses. A special public event will be held at the end of each week to highlight the new skills learned. Parents and grandparents are encouraged to attend.

President Foley stated that she felt that the equestrian program is starting to live up to its full potential.

Mr. Boersma reviewed the special projects that have been completed at Bearcat Stables recently. Twenty badly needed additional parking spaces were created at Bearcat by the operations team and additional fenced areas were built for the horses.

The ponds will soon be stocked this month although the date is not yet determined. A seeding and weeding program is in place at Bearden Pond.

Wildfire mitigation efforts are happening with the help of Eagle Valley Wildland and Old Growth Tree Service. Old Growth Tree Service has performed well.

EMPLOYEE SPOTLIGHT

Mr. Boersma highlighted the efforts of Jose Velasco of the operations team, and Bob Roman of the Public Safety team. Bob handles gate duties at The Divide. He gave an extended background for Jose and Bob. They are valued, and long tenured employees. The board appreciates the efforts of both individuals.

WATER FUND FOLLOW UP

President Foley responded to a question asked at the last board meeting related to what happened to the money in the CMD's Water Fund that had been moved into the General Fund. She presented an unofficial chart that highlighted cash flows and fund balances for the years 2021-2023.

PUBLIC SAFETY PRESENTATION AND DISCUSSION

Mr. Boersma updated the board on an event that occurred on June 6 involving a large truck accident that involved local emergency response entities. The driver was thankfully rescued from a potentially fatal situation by three Troon Golf employees. The driver was cited but the cause has not yet been determined. Overall, the response was excellent. Public safety was on the scene immediately and was involved for over six hours. We will be following up with all responders to determine if there were any areas of opportunity to improve response to these types of incidents.

He felt that it was important that he report to the Board on the unacceptable behavior of several homeowners who were unavoidably delayed due to shut down of the road during this emergency. It was an extremely challenging situation for the emergency responders.

President Foley acknowledged that the cause of this accident has not yet been established at this time, but asked about maximum penalties that could be imposed on outside contractors driving irresponsibly within Cordillera. Mr. Boersma stated that he would follow up with CMD legal counsel to identify what options were available. Mr. Saxby thanked Mr. Boersma and his team for a job well done.

Mr. Boersma further reported on Public Safety and identified some of the core functions of Public Safety:

- Community Control Access
- Monitor theft.
- Information services, driving directions.

- Managing contractor movement to the over 40 homes that have been built in recent years. Many contractors now come from Denver with no familiarity with Cordillera. Direct, coordinate large cranes and delivery trucks.
- Dispatch and receive calls.
- Monitor speeding.
- Overnight coverage-overnight access, wildlife interactions, monitor facilities and grounds, gas and water leaks, alert snowplow drivers to issues and conditions.

President Foley reviewed the challenges associated with funding Public Safety moving forward. She also noted that private homeowner insurance credits may be available due to some of the public safety coverage we provide.

Ms. Alexander stated that while she felt it may be a good practice to charge for specific services, the collected fees will not cover what is needed. The community needs to get involved.

PUBLIC COMMENTS

Margo Boyle suggested charging for car washes, as that may get people's attention.

Steve Houk stated that he appreciated President Foley's efforts to explain the Water Fund. He asked if the capital expenditures fund could be managed differently to free up money. Mr. Boersma and Mr. Saxby outlined the on-going process to evaluate and fund capital expenditures, including inflation-related challenges. It is a strenuous process, and the management team is evaluating the updated 20-year plan with Mr. Saxby continuously. Mr. Saxby noted that inflation has been a huge challenge in recent years. He noted that CMD has limited borrowing and revenue enhancement options, so projects cannot be arbitrarily delayed without raising serious concerns about the ability to fund them in the future.

At 10:52 President Foley asked the board to go into the first of two executive sessions to discuss legal matters with counsel. Mr. Boyle made a motion to convene Executive Sessions of the Board. Seconded by Ms. Alexander. Motion passed-all in favor.

EXECUTIVE SESSION #1

Executive session pursuant to Section 24-6-402(4)(b), C.R.S., to confer with legal counsel to receive legal advice related to the provision of public safety services. The Executive session commenced at 12:42. Mr. Boyle made a motion to adjourn at 12:48 pm. Motion seconded by Mr. Jasper.

EXECUTIVE SESSION #2

Executive session pursuant to Section 24-6-402(4)(f)(I), C.R.S., to discuss personnel matters related to the general manager's mid-year review. Session commenced at 12:48 and ended at 1:29 pm. Mr. Jasper made a motion to adjourn seconded by Mr. Boyle.

ADJOURNMENT

There being no further business before the Board, President Foley closed the regular meeting at 1:29 pm.



CORDILLERA
Metro District

MEETING MINUTES

DATE: Tuesday, July 11, 2023

TIME: 11:00 am

LOCATION: 0408 Carterville Road

State of Colorado, County of Eagle.

BOARD MEETING EXECUTIVE SESSION

ATTENDANCE

Board Members Present: Cheryl Foley, President; Richard Saxby, Treasurer; Ellen Alexander, Assistant Secretary/Assistant Treasurer; Terry Boyle, Vice President, Harry Jasper, Secretary.

CMD Staff Present: Trevor Broersma, General Manager

Panelists via Zoom: Alan Pogue, CMD Legal Counsel

Members of public present in person: None

Members of the public present via Zoom: None

CMD Staff present via Zoom: None

CALL TO ORDER/DECLARATION OF QUORUM

President Foley called the meeting to order at 11:01 am, 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

Mr. Saxby moved to approve the agenda for July 11, 2023. Ms. Alexander seconded the motion, the motion to approve was unanimous.

DISCUSSION ITEMS

Executive session pursuant to Section 24-6-402(4)(b), C.R.S. to confer with legal counsel to receive legal advice related to the provisions of public safety services. Meeting commenced at 11:02 am. Motion to approve was unanimous.

The 1st Executive session adjourned at 1:04 pm. Motion to adjourn made by Mr. Jasper and seconded by Mr. Saxby. The motion to approve was unanimous.

SECOND EXECUTIVE SESSION

Pursuant to 24-6-402(4)(b), C.R.S., to receive legal advice related to potential construction related impacts to District owned roads.

The 2nd Executive session was called to order by President Cheryl Foley. Motion made by Mr. Boyle and seconded by Ms. Alexander. Motion to approve was unanimous.

Meeting commenced at 1:14 pm. Motion to approve was unanimous.

The 2nd Executive session adjourned at 2:24 pm. Motion to adjourn made by Mr. Saxby and seconded by Mr. Boyle. The motion to approve was unanimous.

ADJOURNMENT

PUBLIC MEETING

The Public Meeting concluded at 2:25 pm. Mr. Saxby made a motion to adjourn, seconded by Ms. Alexander. Motion to approve was unanimous.

There being no further business before the Board, the 2nd Executive session meeting was adjourned at 2:24 pm., motion by Mr. Saxby, seconded by Mr. Boyle. The motion to approve was unanimous.

APPROVED



CORDILLERA
Metro District

MEETING MINUTES

DATE: Friday, August 11, 2023

TIME: 9:00 am

LOCATION: 0408 Carterville Road

and video conference

State of Colorado, County of Eagle.

REGULAR BOARD MEETING

ATTENDANCE

Board members present in person: Cheryl Foley, President; Richard Saxby, Treasurer; Ellen Alexander, Assistant Secretary/Assistant Treasurer; Terry Boyle, Vice President, Harry Jasper, Secretary.

Others present in person: Trevor Broersma, CMD General Manager; Paula Kurtz, CMD HR and Finance Administrator

Others present via video conference: Alan Pogue, CMD Legal Counsel; Margaret Henderson, of CLA Clifton, Larson, Allan; Sam Lazar, CMD Community Operations Manager; Traci Macnamara McCoy, CMD Communications Manager; David Bentley, Margo Boyle, Lois Bruce, Lainie Edinburg, Gordon Hardenbergh, Steve Houk, Richard Hunton, Annette Irion, Nancy Klumb, Cindy Moran, Melissa Murphy, Nukhet Saxby, Jane Tudor

CALL TO ORDER/DECLARATION OF QUORUM

Director Foley called the meeting to order at 9:05 am, 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 moved to approve the agenda for August 11, 2023. Director Alexander seconded the motion, the motion to approve was unanimous. Director Jasper made a motion to approve the consent agenda, seconded by Director Saxby. The Consent agenda consisted only of the June 9, 2023, and the July 11, 2023, meeting minutes. All approved, motion passed unanimously.

DISCUSSION ITEMS

FINANCIAL UPDATE

Director Saxby presented the financial update, indicating that both the operating and capital budgets for month-ending June 2023 were on target. He stated that if things continue to go well, we may be able to reduce the projected deficit for the year.

2022 CMD AUDIT

Paula Kurtz reported that the independent audit of CMD's 2022 financial statements had been completed and timely filed with the County. A new accounting firm, Wipfli, performed the audit for 2022. We received a clean audit for the second year in a row. After discussion, the Board voted to approve the audit as presented. At 9:15 am, Director Saxby moved to approve the audit and its filing with Eagle County, subject to confirmation from Directors Boyle and Alexander, who stated they had not yet received their copy. Director Jasper seconded the motion, which passed unanimously.

MANAGEMENT TEAM UPDATE

Trevor Broersma presented the management report, highlighting:

Courses for CPR training for residents: Community CPR training events this summer have been successful and well attended, with 10 homeowners in each event. Broersma thanked Bill Morris, the certified CPR trainer leading the events, for his work with these programs. Two events have been completed this summer, and two more are scheduled. Community members can sign up now for the remaining events.

Planning Commission Update: He reported that the County planning commission approved Copper Bar Ranch's request to revise its SUP. The request will now be sent to the County Commissioners for a vote. CMD had filed a letter of concern with the County regarding potential noise and nuisance issues.

Summer Traffic Calming Initiatives: Traffic calming initiatives in place have been effective and have included variable message signs and glue down lane delineators. The message board signs are being used to raise awareness of traffic safety and safe speeds on our roads. The signs are also being used for fire mitigation and construction work.

GIS Trail Maps for Community Use: The Cordillera Trails Map will be available online as a web app beginning next week. Features include trail descriptions, elevation detail, and other helpful information about hiking Cordillera's trail system. A communication to the public will be sent out. It will include directions about how to access the maps online and how to get the app icon on your phone. The community will be able to send in photos that they take along their hikes for sharing with others.

Equestrian Center Updates: Horse camp has been extremely successful and has attracted many new Cordillera residents and their families. Lessons and additional horse camps are being planned for the fall. Each weeklong camp ended with a horse show that was attended by family members and friends who encouraged campers as they demonstrated their skills. Horse camps were a significant source of income for the equestrian center and will continue next summer. Until then, the equestrian center will continue to be busy and generate revenue with lessons, mini-camps, clinics, and other events.

Public Safety Updates: Broersma offered Public Safety statistics for the June-July period and covered notable calls. He reported that Public Safety is doing a good job with staffing and that new software is being considered for scheduling, geolocating, gate access security, and other features to improve access. Broersma addressed questions about cycling and reported that the regulations in place have been positive and that people are riding in a safe way.

CYBERSECURITY

Broersma gave a report on CMD's ongoing cybersecurity program, describing the program and the safeguards it provides. He said that the district currently has no exposure to Personally Identifiable Information (PII), that there were no recommendations or findings identified in the initial NetDiligence Quiet Audit cyber assessment, and that there are no next steps to be taken over the next 12 months regarding corrective action to the district's cybersecurity.

PUBLIC COMMENTS

Director Foley asked for any public comment. Homeowners commented on the need for a community-wide description of wildfire mitigation costs and benefits; on concerns relating to the cost effectiveness of 24-hour public safety patrols; on the insurance benefits of being a "Firewise" community and the need for readily available wildfire mitigation information to help residents with insurance applications; on the upcoming GIS trails app, with compliments and a question about the changes to Murphy's and Get Along trails due to new fire breaks.

There being no further comments, Director Foley thanked the public for their comments and closed the public comment session at 10:25 am.

EXECUTIVE SESSION

Director Foley noted the need for two executive sessions, which convened after a brief break at 10:33 am.

Executive Session #1: Director Foley asked for a motion to convene the first executive session pursuant to 24-6-402(4)(b), C.R.S., to receive legal advice related to potential construction related impacts to District owned roads. The motion was made by Director Boyle, seconded by Director Saxby, and approved unanimously. The first executive session opened at 10:33 am. Director Foley asked for a motion to close the second executive session. Director Boyle made a motion to close the executive session. The motion was seconded by Director Saxby and approved unanimously. The first executive session concluded at 12:08 pm.

Executive Session #2: Director Foley asked for a motion to begin the second executive session pursuant to Section 24-6-402(4)(b), C.R.S., to receive legal advice related to the provision of public safety services. Director Saxby made a motion to begin the meeting, seconded by Director Boyle, and approved unanimously. The second executive meeting commenced at 12:09 pm. Director Foley asked for a motion to close the second executive session. Director

Boyle made a motion to close the executive session. The motion was seconded by Director Jasper and approved unanimously. The second executive session concluded at 1:06 pm.

ADJOURNMENT

There being no further business before the Board, President Foley closed the regular meeting at 1:29 pm.

APPROVED



CORDILLERA
Metro District

MEETING MINUTES

DATE: Friday, October 13, 2023

TIME: 8:30 am

LOCATION: 0408 Carterville Road

and video conference

State of Colorado, County of Eagle.

ANNUAL MEETING

ATTENDANCE

Board members present in person: Cheryl Foley, President; Richard Saxby, Treasurer; Ellen Alexander, Assistant Secretary/Assistant Treasurer; Terry Boyle, Vice President, Harry Jasper, Secretary.

Others present in person: Trevor Broersma, CMD General Manager; Paula Kurtz, CMD HR and Finance Administrator; Margaret Henderson of CLA Clifton, Larson, Allan

Others present via video conference: Alan Pogue, CMD Legal Counsel; Sam Lazar, CMD Community Operations Manager; Traci Macnamara McCoy, CMD Communications Manager; Mike Autera, Paige Cumming, Lainie Edinburg, Bill Farley, Steve Houk, Thomas Kuehn, Dennis Moran, Melissa Murphy, Jerry Nichols, Nukhet Saxby, Jon Seltzer, Janis Ward

CALL TO ORDER/DECLARATION OF QUORUM

Director Foley called the annual meeting to order at 8:30 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 Boyle moved to approve the annual meeting agenda for October 13, 2023. Director Saxby seconded the motion, the motion to approve was unanimous.

DISCUSSION ITEMS

The Board discussed the following annual meeting matters pursuant to Section 32-1-903(6)(A), C.R.S.

STATUS OF PUBLIC INFRASTRUCTURE PROJECTS

Trevor Broersma presented on the status of public infrastructure projects within the District. He reported that 2023 was a good year for capital and infrastructure projects, which remained on track and within budget. He offered an overview of projects. Director Foley called for questions. No questions were asked.

UNAUDITED FINANCIAL STATEMENTS REVIEW

Director Saxby offered a review of unaudited financial statements for the current calendar year. He gave details about the status of funds and commented on where fund balances are expected to be at the end of the year.

PUBLIC COMMENTS

After Alan Pogue, CMD Legal Counsel, confirmed that all items had been covered in the annual meeting, Director Foley called for public comment on items covered in the annual meeting.

Comments included a request to have more details about public safety expenditures including the cost of vehicles and the expense of safety patrols. A question was asked about the availability of the reserve report.

There being no further comments, Director Foley closed the public comment session at 8:58 a.m.

EXECUTIVE SESSION #1

Executive session pursuant to Section 24-6-402(4)(b), C.R.S., to confer with legal counsel to receive legal advice related to the provision of public safety services. The Executive session commenced at 12:42. Mr. Boyle made a motion to adjourn at 12:48 pm. Motion seconded by Mr. Jasper.

EXECUTIVE SESSION #2

Executive session pursuant to Section 24-6-402(4)(f)(I), C.R.S., to discuss personnel matters related to the general manager's mid-year review. Session commenced at 12:48 and ended at 1:29 pm. Mr. Jasper made a motion to adjourn seconded by Mr. Boyle.

ADJOURNMENT

There being no further business pertaining to the annual meeting, the meeting was adjourned at 8:59 a.m. with a motion by Director Saxby, seconded by Director Boyle.

APPROVED



CORDILLERA
Metro District

MEETING MINUTES

DATE: Friday, October 13, 2023

TIME: 9:00 am

LOCATION: 0408 Carterville Road

and video conference

State of Colorado, County of Eagle.

REGULAR BOARD MEETING

ATTENDANCE

Board members present in person: Cheryl Foley, President; Richard Saxby, Treasurer; Ellen Alexander, Assistant Secretary/Assistant Treasurer; Terry Boyle, Vice President, Harry Jasper, Secretary.

Others present in person: Trevor Broersma, CMD General Manager; Paula Kurtz, CMD HR and Finance Administrator; Margaret Henderson of CLA Clifton, Larson, Allan

Others present via video conference: Alan Pogue, CMD Legal Counsel; Sam Lazar, CMD Community Operations Manager; Traci Macnamara McCoy, CMD Communications Manager; Mike Autera, Paige Cumming, Lainie Edinburg, Bill Farley, Steve Houk, Thomas Kuehn, Dennis Moran, Melissa Murphy, Jerry Nichols, Nukhet Saxby, Jon Seltzer, Janis Ward

CALL TO ORDER/DECLARATION OF QUORUM

Director Foley called the meeting to order at 9:00 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 Boyle moved to approve the agenda for October 13, 2023. Director Saxby seconded the motion, the motion to approve was unanimous. Director Boyle made a motion to approve the consent agenda, seconded by Director Jasper. The consent agenda consisted of the August 11, 2023, meeting minutes and the Resolution Regarding Permit for Construction of Improvements and/or Installation of Utilities in District Rights of Way. All approved, motion passed unanimously.

DISCUSSION ITEMS

FINANCIAL UPDATE

Director Saxby presented the financial update. He reported that CMD financials through the end of August are showing that we are on target to end the year better than budget, due primarily to higher-than-expected revenues.

2024 CPOA SERVICE AGREEMENT

An agreement for CMD to provide services to the CPOA for 2024 is expected to be finalized shortly. Director Saxby offered an overview of the draft agreement. A description of the services requested and the costs of each was included in the CMD Board package. Board members expressed appreciation for and acknowledged the cooperative work done on both sides to negotiate this agreement.

MANAGEMENT TEAM UPDATE

Trevor Broersma presented the management report, highlighting:

Courses for CPR training for residents: CMD is offering an additional CMD/First Aid later this month. Classes offered this year have been well attended, and 29 residents have participated in classes so far this year.

Wildfire Mitigation Insurance Resources Packet: CMD has prepared and circulated a Wildfire Mitigation Insurance Resources packet to aid homeowners in discussions with their insurance providers. It can be found on our website at www.cordilleralive.com/Wildfire-Mitigation.

Wildfire Mitigation 2023 Summary of Activities: All 2023 wildfire mitigation activities are complete for 2023. CMD contributed \$200,000 which was matched by grants of an additional \$277,000 to fund this year's program. We improved the Salt Creek egress to Brush Creek Rd. from the Territories to enable emergency exit by residential vehicles. We continue working to identify egress options for the Divide and to strengthen our emergency operations protocols. We are planning a comprehensive wildfire informational session for the community next summer.

Traffic Calming: CMD requested that the sheriff increase its patrols of Squaw Creek Road this summer. Each day when patrols were present, 7-10 speeding tickets were issued. Speeding within Cordillera continues to be a concern, with approximately 33% of cars clocked over 10 miles higher than the posted limit on our main streets.

Equestrian Center Updates: The Equestrian Center is maxing out with lessons and plans to add instructors and a new horse to expand this program as a revenue source & community amenity.

Public Safety Technology Updates: To improve public safety and security within Cordillera, we will be installing new dispatch and gate access software technology over the next several months. Paula Kurtz offered an overview of the new dispatch system. Director Boyle asked for a summary of its benefits, and Broersma responded by explaining the software's enhanced data control and increased security options. Kurtz added that the new software also has flexibility benefits, allowing us to tailor it to address our specific community's needs while making quicker and more useful adjustments.

2024 BUDGET OVERVIEW

Broersma presented the 2024 preliminary budget (provided in the Board package), which currently shows a deficit of slightly over \$11,000 for the year. Key drivers include:

- Tax revenue increases due to expiration of 2023's one-time negative mill levy; a 5.5% tax increase; and a growth increase of \$160,000 (approx.) from new houses.
- Other revenue increases due to services to CPOA and higher interest rates.
- Wage increases averaging 5%.
- Health, vision, dental and disability insurance decreases of approximately \$86,000 due to change of providers.
- Flowers and irrigation responsibilities assumed by CPOA, reducing our expenses by \$180,000.
- A capital program of \$1.7 million, as supported by our 2023 updated Reserve Study and routine replacement or upgrades of facilities, fleet, and IT. Key items in the 2024 capital budget will be our road and curb repair program estimated to cost approximately \$1.015 million, fleet purchases at approximately \$294,000, and Healthy Forest initiatives at approximately \$135,000.

PUBLIC COMMENTS

Director Foley opened the meeting for public comment. Homeowners requested more information about wildfire emergency protocols and commented on the cost of Public Safety patrols and "concierge" services.

There being no further comments, Director Foley thanked the public for their comments and closed the public comment session at 11:41 a.m.

ADJOURNMENT

There being no further business before the Board, the meeting was adjourned at 11:42 a.m. with a motion by Director Boyle, seconded by Director Jasper.