

AGENDA FOR SPECIAL CMD AND SPECIAL CPOA BOARD MEETINGS
Friday, March 18, 2016

NOTICE IS HEREBY GIVEN that the Regular Meeting of the Boards of Directors of Cordillera Property Owners Association and Special Meeting of the Cordillera Metropolitan District, Eagle County, Colorado will be held at the Administration Building, 0408 Carterville Road, Edwards, Eagle County, Colorado on Friday, February 19, 2015. The meeting will be held for the following agenda and other matters that may come before the Boards.

CORDILLERA METROPOLITAN DISTRICT

Nancy Alexander, President, Term to May 2016
Ken Ulickey, Vice President, Term to May 2016
David Davies, Secretary, Term to May 2018
Robert Egan, Treasurer, Term to May 2018
Judith G. McBride, Assistant Treasurer/Assistant Secretary, Term to May 2018

CORDILLERA PROPERTY OWNERS ASSOCIATION

Ed Shriner, President, Term to August 2016
Rand Garbacz, Vice President/Assistant Secretary, Term to August 2016
Nanette Kuich, Treasurer, Term to August 2017
Lois Bruce, Secretary, Term to August 2017
Rick Smith, Assistant Treasurer/Assistant Secretary, Term to August 2018

8:30 – 8:35 OPEN CMD MEETING – Ms. Nancy Alexander (CMD President)

1. Call to Order
2. Declaration of Quorum/Director Qualifications/Disclosure Matters
3. Approval of Agenda
4. Approval of Consent Agenda Items
 - a. Ratification of February 2016 PayablesPage
5. Approval of 19 February Regular Meeting MinutesPage

8:35 – 8:40 OPEN CPOA MEETING – Mr. Ed Shriner (CPOA President)

1. Call to Order
2. Declaration of Quorum/Director Qualifications/Disclosure Matters
3. Approval of Agenda
4. Approval of Consent Agenda Items
 - a. Ratification of February 2016 Payables.....Page
5. Approval of 19 February Special Meeting MinutesPage

8:40 – 9:00 Public Input on Non-Agenda Items

9:00 – 9:40 CMD and CPOA Joint Agenda Items– Ms. Nancy Alexander and Mr. Ed Shriner

1. Eagle River Fire Protection District Ballot Initiative – Jennifer Hays
2. University of Denver at Vail – Todd Wallis, Vail Centre
3. Edwards Community Plan – Nancy Alexander

9:40 – 10:30 CPOA Announcements/Updates/Action Items - Mr. Ed Shriner

1. Financial Statements and RETA Reports – Jon Erickson.....Page
2. Working Capital Resolution– Jon Erickson.....Page
3. ACC Remodel and Expansion Project (Summary of Community Feedback) – TGA.....Page

10:30 – 10:45 CMD Announcements/Updates/Action Items – Ms. Nancy Alexander

1. Financial Statements – Jon EricksonPage

10:45 – 11:00 Administrative/Legal Updates

1. Administrative Updates
 - a. Management Team Report – Rachel Oys Page
2. Legal Updates

11:00-12:00 CMD Executive Session

Executive session pursuant to Section 24-6-402(4)(f)(I), C.R.S., for the purpose of discussing personnel matters.

11:00-12:00 CPOA Executive Session

Executive session pursuant to Section 38-33.3-308(4)(a), C.R.S., for the purpose of discussing personnel matters.

12:00

ADJOURNMENT

NEXT REGULAR MEETING – Friday, April 15, 2016 at 8:30 a.m.

Regular meetings are the 3rd Friday of each month at 8:30 a.m.

CMD Consent Agenda Items

Commentary on Specific Items

Check Register

- Check numbers 16572 and 16666 are for different months. ABDI did not update the billing email address correctly and the invoice receipt was delayed.
- Check numbers 16583 and 16652 are for different months.
- Check numbers 16592 and 16663 are for different months.
- Check numbers 16606, 16636, and 16673 are for different months. Power Equipment did not bill for the loader for the month of December until January 24 and did not bill for the month of November until February 4.
- Check number 16620 is for both December and January trail grooming. The December payment was delayed as we try to work with the Club to determine the correct application of a prior credit/payment.
- Check number 16621 is for unemployment charges. This unemployment is not recognized as an expense as we have accrued a liability over time to cover these types of charges.

Transfers

- No Comments

Credit Card Statements

- No Comments

AP Check Register (Current by Bank)

9:24:26 AM

Check Dates: 2/1/2016 to 2/29/2016

Check No.	Date	Vendor ID	Payee Name	Amount	Description
* 16569	02/01/16	ABCPAR	ABC Parts, Inc	\$391.85	Vehicle Parts & Supplies
16570	02/01/16	ADPSCR	ADP Screening	\$180.08	Background Checks
16571	02/01/16	ALSCO	AlSCO	\$558.49	Floor Mats
16572	02/01/16	APBYDE	APPLICATIONS BY DESIGN, INC.	\$575.00	Public Safety Database
16573	02/01/16	BANDB	Oldcastle SW Group Inc	\$3,860.44	Cinders
16574	02/01/16	BEARCO	BEARCOM Wireless Worldwide	\$322.49	Antenna
16575	02/01/16	CALCOD	Cody Calcaterra	\$24.46	Grain
16576	02/01/16	CENLIN	Century Link	\$888.22	Telephone Service
16577	02/01/16	COLMOU	Colorado Mountain Medical	\$257.00	DOT Physical
16578	02/01/16	COMCON	Controlled Entry Distributors	\$4,323.10	Fobs, Cards, Transponders
16579	02/01/16	EAGVAL	Eagle Valley Temps	\$126.12	Temp Labor - Equestrian Center
16580	02/01/16	ERJON	Jon Erickson	\$209.72	Printing of Election Postcards
16581	02/01/16	FIRKIN	Firkin's Garage Doors, Inc.	\$875.00	Garage Door Repair - Eq Ctr, Maintenance
16582	02/01/16	FORCEA	Force America Inc.	\$255.70	Spreader Motherboard
16583	02/01/16	GUARD	Guardian	\$2,437.59	Dental Insurance Premiums - Feb
16584	02/01/16	HONNEN	Honnen Equipment	\$358.27	Filters, Switch, O-Rings
16585	02/01/16	MIDTRU	MIDWEST TRUCK PARTS & SERVICE	\$263.88	Headlight, Drain Valve, Fittings
16586	02/01/16	OYSRAC	Rachel Oys	\$1,056.65	Cell Phone, Licensing
16587	02/01/16	PLUSYS	Plumbing Systems INC	\$1,470.00	Drain Service - Eq Ctr
16588	02/01/16	PMCS	Professional Micro Computer	\$360.00	Anti-Spam Service
16589	02/01/16	R&HMEC	R & H Mechanical, LLC	\$1,675.10	Heating Units
16590	02/01/16	STAPLE	Staples Advantage	\$410.65	Office Supplies, Toner
16591	02/01/16	TRI-ST	Tri-State Commodities Inc.	\$980.31	Salt
16592	02/01/16	UNIHEA	United Healthcare	\$27,729.07	Health Insurance Premiums - Feb
16593	02/01/16	WEARPA	Wear Parts & Equip, Inc	\$4,741.96	Plow Blade, Grader Blade
16594	02/05/16	ABCPAR	ABC Parts, Inc	\$83.55	Vehicle Parts & Supplies
16595	02/05/16	BANDB	Oldcastle SW Group Inc	\$2,787.94	Cinders
16596	02/05/16	BEAJAN	Janet Beals	\$383.60	Refund Overpayment
16597	02/05/16	BEARCO	BEARCOM Wireless Worldwide	\$817.38	Radio
16598	02/05/16	COLLET	Collett Enterprises, Inc.	\$11,577.13	Fuel
16599	02/05/16	COMCAS	Comcast	\$157.43	Cable & Internet - Ranch Gate
16600	02/05/16	FREFOR	FreeForm LLC.	\$1,434.00	HR Consulting
16601	02/05/16	HOLCRO	Holy Cross Energy	\$5,325.96	Electricity
16602	02/05/16	LAWPRO	Lawson Products, Inc.	\$259.48	Screws, Hex Caps, Cable Ties
16603	02/05/16	MITCOM	Mitchell and Company	\$2,142.49	IT Services
16604	02/05/16	NORTHE	Northern Tool & Equipment Co.	\$1,448.56	Metered Dispenser
16605	02/05/16	ORKIN	Orkin	\$70.00	Pest Control - Gates
16606	02/05/16	POWEQU	Power Equipment Company	\$7,900.00	Leased Loader - Dec & Jan
16607	02/05/16	RITRTR	Rifle Truck & Trailer	\$4,885.00	Trailer
16608	02/05/16	TRI-ST	Tri-State Commodities Inc.	\$1,918.80	Salt
16609	02/05/16	WEARPA	Wear Parts & Equip, Inc	\$266.50	Tooth
16610	02/05/16	WHIALD	Whitehall's Alpine Distrib.	\$660.05	Fluids & Kits
16611	02/05/16	XEROX	Xerox	\$514.15	Copier Maintenance
16612	02/15/16	AASEPT	A&A Septic Service, Inc.	\$395.00	Pump Out Holding Tank
16613	02/15/16	ABCPAR	ABC Parts, Inc	\$244.80	Vehicle Parts & Supplies
16614	02/15/16	AFFBEN	Affiliated Benefits Consultant	\$128.00	FSA Administration
16615	02/15/16	AFLAC	AFLAC	\$541.26	Supplemental Insurance Premiums
16616	02/15/16	AIRGAS	Airgas Intermountain Inc	\$647.13	Cylinder Lease
16617	02/15/16	ALMAGP	Alpine Marketing Group, LLC	\$1,150.23	Board Awards
16618	02/15/16	ATTILL	AT&T Mobility	\$771.95	Cell Phone Service
16619	02/15/16	CCNC	CCNC, Inc.	\$100.00	Membership Fee - Radios
16620	02/15/16	CLUCOR	The Club at Cordillera	\$7,200.00	Nordic Trail Grooming - Dec & Jan
16621	02/15/16	COLDEP	CO Dept of Labor & Employment	\$9,976.00	Unemployment
16622	02/15/16	COLMON	Colorado Mountain News Media	\$542.20	Classified Ads
16623	02/15/16	COLSPD	Colorado Special Districts	\$314.63	Work Comp Insurance
16624	02/15/16	EACOHA	Eagle County Hazardous Waste	\$79.02	Electronic Recycling
16625	02/15/16	EAGRIV	Eagle River Water & Sanitation	\$198.00	Water - Divide & Ranch Gate
16626	02/15/16	EWITRU	Ewing Trucking and Constructio	\$7,451.24	Hauled Salt & Cinders
16627	02/15/16	EYEMED	Eye Med	\$379.71	Vision Insurance Premiums

AP Check Register (Current by Bank)

9:24:26 AM

Check Dates: 2/1/2016 to 2/29/2016

Check No.	Date	Vendor ID	Payee Name	Amount	Description
16628	02/15/16	FIRKIN	Firkin's Garage Doors, Inc.	\$345.00	Garage Door Repair - Eq Ctr
16629	02/15/16	HAYS	Hays Companies	\$1,250.00	Benefits Consultant
16630	02/15/16	HOLCRO	Holy Cross Energy	\$145.69	Electricity
16631	02/15/16	HONNEN	Honnen Equipment	\$616.04	Hydraulic, Filters
16632	02/15/16	ICESEA	Icenogle, Seaver, Pogue P.C.	\$4,363.00	Legal Fees
16633	02/15/16	LINNAT	Lincoln National Life Insuranc	\$1,921.62	Life Insurance Premiums
16634	02/15/16	MIDTRU	MIDWEST TRUCK PARTS & SERVICE	\$17,147.12	Transfer Case Replacement, Circuit
16635	02/15/16	MOUSTE	Mountain States Employers	\$5,200.00	Membership Dues
16636	02/15/16	POWEQU	Power Equipment Company	\$3,950.00	Leased Loader - Nov
16637	02/15/16	SANISA	San Isabel Telecom, Inc	\$547.32	Telephone Service
16638	02/15/16	SIGNDE	Sign Design, L.L.C.	\$412.00	Mountain Lion Signs, Name Plates
16639	02/15/16	STAPLE	Staples Advantage	\$66.94	Office Supplies
16640	02/15/16	THOFIN	Thompson Financial & Accountin	\$2,500.00	Accounting Services
16641	02/15/16	TRI-ST	Tri-State Commodities Inc.	\$948.33	Salt
16642	02/15/16	VAILHO	Vail Honeywagon, LTD	\$630.20	Dumpsters
16643	02/15/16	WAGEQU	Wagner Equipment Co.	\$990.00	Fleet Software License
16644	02/15/16	COMCAS	Comcast	\$187.51	Cable & Internet - Divide Gate
16645	02/15/16	COMCAS	Comcast	\$145.50	Internet - Admin
16646	02/19/16	ABCPAR	ABC Parts, Inc	\$177.71	Vehicle Parts & Supplies
16647	02/19/16	BANDB	Oldcastle SW Group Inc	\$2,831.04	Cinders
16648	02/19/16	CES	C.E.S. Colorado Accounts - SW	\$124.64	Electronic Control
16649	02/19/16	EAGLAN	Eagle County Landfill	\$533.14	Trash & Manure Disposal
16650	02/19/16	EAGRIV	Eagle River Water & Sanitation	\$1,020.83	Water
16651	02/19/16	EDWARD	Edwards Building Center	\$10.68	Screws, Nuts, Bolts
16652	02/19/16	GUARD	Guardian	\$2,403.51	Dental Insurance Premiums - Mar
16653	02/19/16	MIDTRU	MIDWEST TRUCK PARTS & SERVICE	\$699.99	Mirror Assembly
16654	02/19/16	MITCOM	Mitchell and Company	\$1,162.50	IT Services
16655	02/19/16	ORKIN	Orkin	\$366.35	Pest Control - Admin, Bearcat, Maintenance
16656	02/19/16	OYSRAC	Rachel Oys	\$112.32	Mileage
16657	02/19/16	PROPRI	Professional Printing Center	\$1,933.72	Trail Maps
16658	02/19/16	SIGNDE	Sign Design, L.L.C.	\$225.00	Vehicle Numbers
16659	02/19/16	SOUGAS	Source Gas	\$4,258.06	Gas
16660	02/19/16	STAPLE	Staples Advantage	\$80.06	Office Supplies
16661	02/19/16	SUPALE	Superior Alarm & Electronics	\$143.00	Alarm Monitoring - Maintenance
16662	02/19/16	TRI-ST	Tri-State Commodities Inc.	\$951.61	Salt
16663	02/19/16	UNIHEA	United Healthcare	\$28,288.10	Health Insurance Premiums - Mar
16664	02/25/16	ABCPAR	ABC Parts, Inc	\$98.34	Vehicle Parts & Supplies
16665	02/25/16	ALSCO	Alsco	\$494.14	Floor Mats
16666	02/25/16	APBYDE	APPLICATIONS BY DESIGN, INC.	\$575.00	Public Safety Database
16667	02/25/16	CENLIN	Century Link	\$627.09	Telephone Service
16668	02/25/16	COMCAS	Comcast	\$157.43	Cable & Internet - Ranch Gate
16669	02/25/16	DALAND	Dalandz of Colorado	\$130.06	Jacket - Uniform
16670	02/25/16	EDWARD	Edwards Building Center	\$910.42	Lumber, Bolts, Adapter
16671	02/25/16	MIDTRU	MIDWEST TRUCK PARTS & SERVICE	\$505.67	Spring, U-Bolt, Pin
16672	02/25/16	NAPAGY	NAPA	\$4,898.00	Balancer
16673	02/25/16	POWEQU	Power Equipment Company	\$3,950.00	Leased Loader - Feb
16674	02/25/16	SIGBAR	Bart Sigler	\$34.30	Lunch Meeting
16675	02/25/16	SIGNDE	Sign Design, L.L.C.	\$22.00	Name Plate
16676	02/25/16	WYLACO	Wylaco Supply Company	\$99.99	Hi Lift Jack

BANK 1 REGISTER TOTAL: \$226,273.31GRAND TOTAL : \$226,273.31

Cordillera Metropolitan District
Transfers
February 2016

Date	From Account	To Account	Amount	Description
2/4/2016	CMD Payroll	ADP	\$ 293.53	Garnishment Payments
2/4/2016	CMD Payroll	ADP	\$ 16,241.64	Tax Payment
2/4/2016	CMD Payroll	ADP	\$ 72,557.10	Payroll
2/12/2016	CMD Payroll	ADP	\$ 313.19	Payroll Fees
2/18/2016	CMD Payroll	ADP	\$ 293.53	Garnishment Payments
2/18/2016	CMD Payroll	ADP	\$ 20,105.82	Tax Payment
2/18/2016	CMD Payroll	ADP	\$ 83,902.83	Payroll
2/19/2016	CMD Payroll	ADP	\$ 195.00	Payroll Fees
2/26/2016	CMD Payroll	ADP	\$ 1,181.96	ADP Timeclock Fees
2/26/2016	CMD Payroll	ADP	\$ 315.82	Payroll Fees
2/2/2016	CMD Operating	Bank of America	\$ 750.19	Pay Credit Card
2/2/2016	CMD Operating	Bank of America	\$ 2,489.54	Pay Credit Card
2/2/2016	CMD Operating	Bank of America	\$ 3,725.68	Pay Credit Card
2/4/2016	CMD Operating	CMD Payroll	\$ 90,000.00	Fund Payroll Account
2/9/2016	CMD Operating	Security Benefit	\$ 15,132.31	Submit Retirement Contributions
2/10/2016	CMD Operating	Home Depot	\$ 754.99	Pay Home Depot Account
2/18/2016	CMD Operating	CMD Payroll	\$ 105,000.00	Fund Payroll Account
2/23/2016	CMD Operating	Security Benefit	\$ 18,117.11	Submit Retirement Contributions
2/25/2016	CMD Operating	CMD Flex	\$ 3,500.00	Fund FSA Account
2/5/2016	ColoTrust Operating	CMD Operating	\$ 300,000.00	Fund Operating Account



BART SIGLER

Cash Rewards

January 09, 2016 - February 08, 2016

Cardholder Statement

Account Information:
www.bankofamerica.com

Mail Billing Inquiries to:
BANK OF AMERICA
PO BOX 982238
EL PASO, TX 79998-2238

Mail Payments to:
BUSINESS CARD
PO BOX 15796
WILMINGTON, DE 19886-5796

Customer Service:
1.800.673.1044, 24 Hours

TTY Hearing Impaired:
1.888.500.6267, 24 Hours

Outside the U.S.:
1.509.353.6656, 24 Hours

For Lost or Stolen Card:
1.800.673.1044, 24 Hours

Business Offers:
www.bankofamerica.com/mybusinesscenter

Payment Information

New Balance Total \$7,358.75
Minimum Payment Due **\$73.59**
Payment Due Date **03/06/16**

Late Payment Warning: If we do not receive your minimum payment by the date listed above, you may have to pay a fee based on the outstanding balance:
\$19.00 for balance less than \$100.01
\$29.00 for balance less than \$1,000.01
\$39.00 for balance less than \$5,000.01
\$49.00 for balance greater than \$5,000.01

Minimum Payment Warning: If you make only the minimum payment each period, you will pay more in interest and it will take you longer to pay off your balance.

Account Summary

Previous Balance \$3,725.68
Payments and Other Credits **-\$3,725.68**
Balance Transfer Activity \$0.00
Cash Advance Activity \$0.00
Purchases and Other Charges \$7,358.75
Fees Charged \$0.00
Finance Charge \$0.00

New Balance Total \$7,358.75
Credit Limit \$20,000
Credit Available \$12,641.25
Statement Closing Date 02/08/16
Days in Billing Cycle 31

Transactions

Posting Date	Transaction Date	Description	Reference Number	Amount
Payments and Other Credits				
02/01	02/01	BA ELECTRONIC PAYMENT	03273400000847000031526	- 3,725.68
TOTAL PAYMENTS AND OTHER CREDITS FOR THIS PERIOD				-\$3,725.68
Purchases and Other Charges				
01/11	01/09	AMAZON MKTPLACE PMTS AMZN.COM/BILLWA	55432866009000539231255	23.48
01/11	01/09	AMAZON.COM AMZN.COM/BI AMZN.COM/BILLWA	55310206009083013103097	23.48
01/11	01/11	Amazon.com AMZN.COM/BILLWA	55432866011000186953124	18.98
01/11	01/11	AMAZON MKTPLACE PMTS AMZN.COM/BILLWA	55432866011000188013638	53.96

0372568 0007359 0735875

BUSINESS CARD
PO BOX 15796
WILMINGTON, DE 19886-5796

BART SIGLER
CORDILLERA METROPOLITAN
408 CARTERVILLE RD
CORDILLERA, CO 81632-629308

New Balance Total \$7,358.75
Minimum Payment Due **\$73.59**
Payment Due Date **03/06/16**

Enter payment amount

\$ [input field]

Check here for a change of mailing address or phone numbers. Please provide all corrections on the reverse side.

Mail this coupon along with your check payable to:
BUSINESS CARD,
or make your payment online at
www.bankofamerica.com

Transactions

Posting Date	Transaction Date	Description	Reference Number	Amount
01/13	01/12	TURBOBRIDGE 2402926632 MD	55429506012715478128632	9.95
01/14	01/12	TOWN OF VAIL PARKING VAIL CO	55547536013016501020000	25.00
01/14	01/13	II *IDENTIFIX, INC. 800-288-6220 MN	55432866013000478871834	1,308.00
01/14	01/14	AMAZON MKTPLACE PMTS AMZN.COM/BILLWA	55432866014000649198306	51.96
01/19	01/18	TRINER SCALE & MFG CO 08002380152 MS	55547506018034326249975	207.95
01/20	01/19	COSTCO.COM *ONLINE 800-955-2292 WA	55432866019000387398477	75.15
01/20	01/19	CORDILLERA PROPERTY OW CORDILLERA CO	05227026019300167204571	191.35
01/20	01/19	NATIONALTOOLWAREHOU 4173581919 MO	55429506020894668503175	2,939.18
01/25	01/23	MSFT * E03001QZCN 800-642-7676 NV	55131586024091269010208	272.00
01/25	01/23	MSFT * E03001QZU6 800-642-7676 NV	55131586024091266007926	60.00
01/25	01/24	TURBOBRIDGE 2402926632 MD	55429506024715713307864	9.95
01/26	01/25	AMAZON MKTPLACE PMTS AMZN.COM/BILLWA	55432866025000342454847	34.95
01/27	01/26	AMAZON MKTPLACE PMTS AMZN.COM/BILLWA	55432866026000892172749	89.99
01/29	01/28	CO GOVT SERVICES DENVER CO	25536066029102001530288	191.97
01/29	01/28	AIR FORCE FILTER 303-922-5000 CO	05259586029500110367746	296.06
02/02	02/02	DENNIS KIRK 800-328-9280 MN	55432866033000177128177	458.00
02/03	02/01	PLOW PARTS DIRECT 201-327-6050 NJ	75263596033610500239833	283.46
02/03	02/01	ADOBE *CREATIVE CLOUD 800-833-6687 CA	55541866033004057105642	69.99
02/04	02/03	AMAZON MKTPLACE PMTS AMZN.COM/BILLWA	55432866034000151472202	73.16
02/04	02/03	CORDILLERA PROPERTY OW CORDILLERA CO	05227026034300181003935	455.25
02/08	02/05	CHIEF SUPPLY 8885888569 NC	55429506037894091429742	135.53
TOTAL PURCHASES AND OTHER CHARGES FOR THIS PERIOD				\$7,358.75

Finance Charge Calculation

Your Annual Percentage Rate (APR) is the annual interest rate on your account.

	Annual Percentage Rate	Balance Subject to Interest Rate	Finance Charges by Transaction Type
PURCHASES	11.99%	\$0.00	\$0.00
CASH	24.49% V	\$0.00	\$0.00

V = Variable Rate (rate may vary), Promotional Balance = APR for limited time on specified transactions.

Important Messages

Your credit card now has an added security feature. To learn more about EMV chip card technology, visit bankofamerica.com/businesschipcard.



RACHEL OYS

Cash Rewards

January 09, 2016 - February 08, 2016

Cardholder Statement

Account Information:
www.bankofamerica.com

Mail Billing Inquiries to:
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PO BOX 982238
EL PASO, TX 79998-2238

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BUSINESS CARD
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1.888.500.6267, 24 Hours

Outside the U.S.:
1.509.353.6656, 24 Hours

For Lost or Stolen Card:
1.800.673.1044, 24 Hours

Business Offers:
www.bankofamerica.com/mybusinesscenter

Payment Information

New Balance Total \$974.41
Minimum Payment Due **\$10.00**
Payment Due Date **03/06/16**

Late Payment Warning: If we do not receive your minimum payment by the date listed above, you may have to pay a fee based on the outstanding balance:
\$19.00 for balance less than \$100.01
\$29.00 for balance less than \$1,000.01
\$39.00 for balance less than \$5,000.01
\$49.00 for balance greater than \$5,000.01

Minimum Payment Warning: If you make only the minimum payment each period, you will pay more in interest and it will take you longer to pay off your balance.

Account Summary

Previous Balance \$750.19
Payments and Other Credits **-\$750.19**
Balance Transfer Activity \$0.00
Cash Advance Activity \$0.00
Purchases and Other Charges \$974.41
Fees Charged \$0.00
Finance Charge \$0.00

New Balance Total \$974.41
Credit Limit \$20,000
Credit Available \$19,025.59
Statement Closing Date 02/08/16
Days in Billing Cycle 31

Transactions

Posting Date	Transaction Date	Description	Reference Number	Amount
Payments and Other Credits				
02/01	02/01	BA ELECTRONIC PAYMENT	03273400000847000031492	- 750.19
TOTAL PAYMENTS AND OTHER CREDITS FOR THIS PERIOD				-\$750.19
Purchases and Other Charges				
01/21	01/21	HAR*HARVARD BUSNS REV 800-273-3214 FL	55432866021000316431684	92.92
01/28	01/26	MAGNOLIA HOTEL DENVER DENVER CO Arr: 01/25/16 Dep: 01/26/16 Inv: 01054361	55436876027170275123348	226.37
02/02	02/01	SQ *STOUT HOUSE COFFEE Eagle CO	55432866032000860283116	74.80

0075019 0001000 0097441

BUSINESS CARD
PO BOX 15796
WILMINGTON, DE 19886-5796

RACHEL OYS
CORDILLERA METROPOLITAN
408 CARTERVILLE RD
CORDILLERA, CO 81632-629308

New Balance Total \$974.41
Minimum Payment Due **\$10.00**
Payment Due Date **03/06/16**

Enter payment amount

\$ [input field]

Check here for a change of mailing address or phone numbers. Please provide all corrections on the reverse side.

Mail this coupon along with your check payable to:
BUSINESS CARD,
or make your payment online at
www.bankofamerica.com

Transactions

Posting Date	Transaction Date	Description	Reference Number	Amount
02/08	02/04	MARKO'S PIZZA EDWARDS CO	55547506036206948400271	40.68
02/08	02/04	MARKO'S PIZZA EDWARDS CO	55547506036206948400313	39.64
02/08	02/05	PAYPAL *CCCMA 4029357733 CA	55429506037894088875576	500.00
TOTAL PURCHASES AND OTHER CHARGES FOR THIS PERIOD				\$974.41

Finance Charge Calculation

Your **Annual Percentage Rate (APR)** is the annual interest rate on your account.

	Annual Percentage Rate	Balance Subject to Interest Rate	Finance Charges by Transaction Type
PURCHASES	11.99%	\$0.00	\$0.00
CASH	24.49% V	\$0.00	\$0.00

V = Variable Rate (rate may vary), Promotional Balance = APR for limited time on specified transactions.

Important Messages

Your credit card now has an added security feature. To learn more about EMV chip card technology, visit bankofamerica.com/businesschipcard.

Rack up more cash back



Set up automatic bill pay using your Cash Rewards for Business MasterCard® and earn more cash back every month on your recurring business expenses:

- ✓ Internet
- ✓ Phone
- ✓ Electric
- ✓ Cable/Satellite TV
- ✓ Insurance
- ✓ Monthly subscriptions

Three simple steps:

1. Contact your service providers
2. Set up automatic payments
3. Earn more cash back every month

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CORDILLERA METROPOLITAN DISTRICT
REGULAR BOARD MEETING MINUTES
FRIDAY, 19 FEBRUARY 2016
0408 CARTERVILLE ROAD, CORDILLERA, COLORADO

The Regular Meeting of the Board of Directors of the Cordillera Metropolitan District (CMD) was called and held on Friday, 19 February 2016 in accordance with the applicable statutes of the State of Colorado.

ATTENDANCE

Present: Nancy Alexander, President
Judith McBride, Assistant Treasurer & Assistant Secretary
Robert Egan, Treasurer

Via Telephone: David Davies, Secretary

Not Present: Ken Ulickey, Vice President

ALSO PRESENT

CPOA Board Members: Ed Shriner; Nanette Kuich, Rick Smith, Lois Bruce (via telephone) and Rand Garbacz (via telephone)

Property Owners: Debbie Brady, Kitty George (left 10:03am), Eric Jung (left 11:10am), Greg Peterson, Jennifer Hays (left 10:03am), and Karen Waddell (home owner & sheriff office representative) (left 10:03am).

Others Present: Alan Pogue, Legal Counsel; Rachel Oys, General Manager; Jon Erickson, Finance Director; Bart Sigler, Community Operations Director; Berniece Gutierrez, Human Resources and Administrative Services Manager; Trevor Broersma, Facilities & Operations Manager; Jill Conley, Communications Manager; Stacey Worley, Office Coordinator; Karl Bauer, Fire Chief (left 9:30am); Tracy LeClair, Community Risk Manager/Public Information Officer (left 9:30am); Todd Goulding, Goulding Development Advisors (left 10:03am); Mike Brown, Eagle Air Alliance (arrived 10:07am, left 10:30am); Chris Romer, Eagle Air Alliance (arrived 10:07am, left 10:30am)

CALL TO ORDER

Director Alexander called to order the Regular Meeting of the Cordillera Metropolitan District at 8:40 a.m.

DECLARATION OF QUORUM/DIRECTOR QUALIFICATION

Director Alexander noted for the record a quorum was present for the purpose of doing the business of the Cordillera Metropolitan District.

ACKNOWLEDGEMENT OF RECEIPT OF NOTICE OF MEETING AT LEAST 72 HOURS IN ADVANCE OF THE MEETING.

All board members acknowledged receiving notice of the regular meeting at least 72 hours in advance. No conflicts of interest were noted.

APPROVAL OF AGENDA

19 February 2016 Regular Meeting Agenda

Director Egan moved to approve the 19 February 2016 Regular Meeting Agenda. Seconded by Director McBride.

Upon motion duly made and seconded, the Board voted unanimously.

Approved the 19 February 2016 Regular Meeting Agenda.

APPROVAL OF CONSENT AGENDA ITEMS

Ratification of January 2016 Payables

Director Egan moved to approve the January 2016 Consent Agenda Items. Seconded by Director McBride.

Upon motion duly made and seconded, the Board voted unanimously.

Approved the consent agenda items, as presented.

APPROVAL OF MINUTES

15 January 2016 Regular Meeting Minutes

Director Egan moved to approve the 15 January 2016 Regular Meeting Minutes. Seconded by Director McBride.

Upon motion duly made and seconded, the Board voted unanimously.

Approved the 15 January 2016 Regular Meeting Minutes, as presented.

PUBLIC INPUT ON NON-AGENDA ITEMS

Nancy Alexander as a property owner brought up dogs off leash at the golf courses, some of the owners have no control over their dogs and dog waste is not being properly disposed of. Kitty George also expressed that people need to pick up after their dogs and asked if a few disposal spots could be installed.

Kitty George also asked if the grooming apparatus had arrived for the Short Course. Bart Sigler, Community Operations Director replied that the part has not arrived, and that it was stuck in Glenwood Springs due to the rockslide.

CMD and CPOA Joint Agenda Items

Colorow Fire Update

Fire Chief Karl Bauer, Tracy LeClair, Community Risk Manager/Public Information, and Jennifer Hays were in attendance for an update for the fire that occurred in Colorow. Chief Bauer went over procedures that the Fire Department went through with this kind of structure fire, and the difficulty that the Fire Department had with the remoteness of the location of the home. Chief Bauer did express that there was wonderful cooperation with all entities that responded to this fire.

Jennifer Hays and Tracy LeClair are working with all Fire Agency's on getting the location of Colorow more defined.

CMD ANNOUNCEMENTS/UPDATES/ACTION ITEMS

Financial Statements

Staff presented the monthly staff report.

CMD and CMMD Bond Refinancing

Jon Erickson, Finance Director presented the Bond Refinancing quotes that had been requested in January's board meeting. Staff asked for direction, and had no recommendation.

Director Egan moved to move forward with Stifel. Seconded by Director Alexander.

Upon motion duly made and seconded, the Board voted unanimously by those present.

Approved to move forward with Stifel.

ADMINISTRATIVE/LEGAL UPDATES

Rachel Oys, General Manager presented the monthly staff report.

ADJOURNMENT

Director Egan moved to adjourn the Regular Meeting of the Cordillera Metropolitan District. Seconded by Director McBride.

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

Adjourn the Regular Meeting of the Cordillera Metropolitan District at 11:11 a.m. on Friday, 19 February 2016.

Respectfully submitted,

Stacey Worley
Office Coordinator

CPOA Consent Agenda Items

Commentary on Specific Items

Check Register

- Check number 6710 to ReComm Global LLC is for PR services from September and November 2015. The invoices were not received from vendor.
- Check number 6723 to Colorado State Forest Service is for the finalization of the Black Bear project in 2015. Invoice was dated February 4.
- Check number 6747 to ReComm Global LLC is for PR services for January and February. Payment was held pending final agreement for scope and cost for 2016.
- Check number 6751 to Vilar Performing Arts Center is for an ad in the winter Vilar program. The ad was placed in summer 2015, but the invoice was not received until February.
- Check number 6752 to McKeever Companies is a refund of an incorrect payment that should have been made to CVC.

Transfers

- No Comments

Credit Card Statements

- No Comments

AP Check Register (Current by Bank)

9:06:55 AM

Check Dates: 2/1/2016 to 2/29/2016

Check No.	Date	Vendor ID	Payee Name	Amount	Description
6698	02/01/16	ANDSTE	Steven Anderson	\$10,000.00	Refund DRB Compliance Deposit
6699	02/01/16	BUCRUT	Ruth Bucher	\$300.00	Refund Overpayment
6700	02/01/16	CENLIN	Century Link	\$983.04	Telephone Service - TH, ACC, Café, SC, Sales Center
6701	02/01/16	COLCRE	Collage Creative	\$4,935.80	Marketing Consulting - Dec
6702	02/01/16	HOLYCR	Holy Cross Energy	\$588.01	Electricity - VGC
6703	02/01/16	IMPGRA	Impact Graphics & Signs	\$55.72	Locker Name Plates
6704	02/01/16	ROBANN	Anne Roberts	\$300.00	Refund Overpayment
6705	02/01/16	SHAFOO	Shamrock Foods Company	\$450.59	Food - VGC
6706	02/01/16	SUPERI	Superior Alarm & Electronics	\$1,596.00	Alarm Monitoring - ACC, Sales Center, SC, TH
6707	02/01/16	EAGCT	Eagle County Treasurer	\$1,649.28	Property Taxes
6708	02/01/16	EAGCT	Eagle County Treasurer	\$189.40	Property Taxes
6709	02/01/16	EAGCT	Eagle County Treasurer	\$256.48	Property Taxes
6710	02/02/16	RECGLO	ReComm Global LLC	\$10,000.00	PR - Sept & Nov
6711	02/05/16	HELJOE	Joe Helminski	\$615.47	Food - VGC
6712	02/05/16	HOLYCR	Holy Cross Energy	\$5,464.55	Electricity - ACC, TH, SC, Sales Center, Café
6713	02/05/16	PETGRE	Gregory Scott Peterson	\$181.00	Class Instruction
6714	02/05/16	POSTMA	Postmaster	\$2,061.16	Stamp Sales
6715	02/05/16	PURDES	Millie Aldrich	\$2,993.39	DRB Administration
6716	02/05/16	SHAFOO	Shamrock Foods Company	\$543.62	Food - VGC
6717	02/05/16	TOPNOT	Top Notch Log Works, Inc.	\$19,272.41	Deck Replacement - TH
6718	02/05/16	TRICOU	Tri County Fire Protection	\$254.35	Fire Extinguisher Inspections
6719	02/05/16	WESLLA	Eagle Laundry, LLC	\$1,550.92	Laundry - Towels
6720	02/05/16	COMCAS	Comcast	\$365.10	Cable - ACC
6721	02/05/16	COMCAS	Comcast	\$167.51	Cable & Internet - Café
6722	02/15/16	ALPPAR	Alpine Party Rentals	\$207.28	Serving Supplies Rental
6723	02/15/16	COLSTA	Colorado State Forest Service	\$3,000.00	Black Bear Healthy Forest Project
6724	02/15/16	DUNVIN	Vincent Duncan	\$7,750.00	Refund VGC Membership
6725	02/15/16	EAGRIW	Eagle River Water & Sanition	\$216.04	Water - Café
6726	02/15/16	FERENT	Ferguson Enterprises Inc	\$28.17	Thermostat, Plumbing Parts
6727	02/15/16	GOUDEV	Goulding Development Advisors	\$3,200.00	January Owner Rep Fee
6728	02/15/16	HEAHOU	Heather's Housekeeping LLC	\$1,898.75	Cleaning - VGC
6729	02/15/16	HELJOE	Joe Helminski	\$783.39	Food - VGC
6730	02/15/16	HOLYCR	Holy Cross Energy	\$56.35	Electricity - SC
6731	02/15/16	ICESEA	Icenogle, Seaver, Pogue P.C.	\$3,775.50	Legal Fees
6732	02/15/16	POSTMA	Postmaster	\$493.07	Stamp Sales
6733	02/15/16	ROBEMI	Robertson Miller Terrell	\$928.50	DRB Reviews
6734	02/15/16	SHAFOO	Shamrock Foods Company	\$1,052.02	Food - VGC
6735	02/15/16	SUPERI	Superior Alarm & Electronics	\$1,342.00	Alarm Service & Repair - TH, ACC
6736	02/15/16	VAILHO	Vail Honeywagon	\$10,523.17	Trash Program, Dumpsters
6737	02/15/16	WESSLO	Western Slope Supplies, Inc.	\$450.96	Bottled Water - ACC
6738	02/18/16	AMPLHE	American Plumbing & Heating, I	\$155.00	Drain Repair - VGC
6739	02/18/16	BMI	BMI	\$316.00	Music Licensing - ACC
6740	02/18/16	CHAJON	Charles D. Jones, Inc.	\$211.09	Motor
6741	02/18/16	COMCAS	Comcast	\$135.50	Internet - ACC
6742	02/18/16	DREAUB	Aubrey Dreessen	\$73.80	Food - VGC
6743	02/18/16	EDWARD	Edwards Building Center	\$14.49	Polyurethane
6744	02/18/16	FORSUP	Fore Supply Co.	\$347.32	Locker Room Supplies - ACC
6745	02/18/16	ORKIN	Orkin	\$440.24	Pest Control - TH, ACC, Café, SC, Sales Center
6746	02/18/16	POSTMA	Postmaster	\$489.86	Stamp Sales
6747	02/18/16	RECGLO	ReComm Global LLC	\$7,000.00	PR - Jan & Feb
6748	02/18/16	REMONO	Remonov & Company Inc.	\$28,968.14	March Rent & CAM
6749	02/18/16	SHAFOO	Shamrock Foods Company	\$1,072.76	Food - VGC
6750	02/18/16	VICMAR	Victor Mark Donaldson Arch	\$32,855.70	Design Work - ACC
6751	02/18/16	VILPER	Vilar Performing Arts Center	\$2,500.00	Winter Program Ad
6752	02/22/16	MCKCOM	McKeever Companies	\$2,500.00	Return Incorrect Payment
6753	02/25/16	AIFOPI	Air Force Filter	\$67.49	Filter
6754	02/25/16	CENLIN	Century Link	\$910.84	Telephone Service - TH, ACC, Café, SC, Sales Center
6755	02/25/16	EAGRIW	Eagle River Water & Sanition	\$1,466.84	Water - ACC, SC, TH, Sales Center
6756	02/25/16	FITTEC	FitnessTech	\$275.00	Quarterly Equipment Maintenance

AP Check Register (Current by Bank)

9:06:55 AM

Check Dates: 2/1/2016 to 2/29/2016

Check No.	Date	Vendor ID	Payee Name	Amount	Description
6757	02/25/16	HELJOE	Joe Helminski	\$302.40	Mileage
6758	02/25/16	HOLYCR	Holy Cross Energy	\$652.76	Electricity - VGC
6759	02/25/16	IMPGRA	Impact Graphics & Signs	\$76.07	Locker Name Plates
6760	02/25/16	PETGRE	Gregory Scott Peterson	\$250.00	Class Instruction
6761	02/25/16	POSTMA	Postmaster	\$504.30	Stamp Sales
6762	02/25/16	SHAFOO	Shamrock Foods Company	\$952.22	Food - VGC
6763	02/25/16	SOUGAS	Source Gas	\$4,041.28	Gas - ACC, SC, TH, Café, Sales Center
6764	02/25/16	SUPERI	Superior Alarm & Electronics	\$1,519.04	Alarm Service - TH, Sales Center, SC
6765	02/25/16	TOPNOT	Top Notch Log Works, Inc.	\$13,105.13	Deck Replacement - TH
6766	02/25/16	VAIMOU	Vail Mountain Coffee & Tea Co.	\$168.50	Coffee - VGC
6767	02/25/16	COMCAS	Comcast	\$354.95	Cable & Internet - VGC
6768	02/25/16	COMCAS	Comcast	\$145.50	Internet - CVC Camera
6769	02/25/16	COMCAS	Comcast	\$145.50	Internet - Mountain Camera
6770	02/29/16	ROMSTE	Roma Steam Bath, LTD	\$595.00	Gaskets & Insulation
BANK 10150 REGISTER TOTAL:				\$203,091.72	
GRAND TOTAL :				\$203,091.72	



JILL CONLEY

Cash Rewards

January 27, 2016 - February 08, 2016

Cardholder Statement

Account Information:
www.bankofamerica.com

Mail Billing Inquiries to:
BANK OF AMERICA
PO BOX 982238
EL PASO, TX 79998-2238

Mail Payments to:
BUSINESS CARD
PO BOX 15796
WILMINGTON, DE 19886-5796

Customer Service:
1.800.673.1044, 24 Hours

TTY Hearing Impaired:
1.888.500.6267, 24 Hours

Outside the U.S.:
1.509.353.6656, 24 Hours

For Lost or Stolen Card:
1.800.673.1044, 24 Hours

Business Offers:
www.bankofamerica.com/mybusinesscenter

Payment Information

New Balance Total \$1,372.54
Minimum Payment Due **\$13.73**
Payment Due Date **03/06/16**

Late Payment Warning: If we do not receive your minimum payment by the date listed above, you may have to pay a fee based on the outstanding balance:
\$19.00 for balance less than \$100.01
\$29.00 for balance less than \$1,000.01
\$39.00 for balance less than \$5,000.01
\$49.00 for balance greater than \$5,000.01

Minimum Payment Warning: If you make only the minimum payment each period, you will pay more in interest and it will take you longer to pay off your balance.

Account Summary

Previous Balance \$0.00
Payments and Other Credits \$0.00
Balance Transfer Activity \$0.00
Cash Advance Activity \$0.00
Purchases and Other Charges \$1,372.54
Fees Charged \$0.00
Finance Charge \$0.00

New Balance Total \$1,372.54
Credit Limit \$20,000
Credit Available \$18,627.46
Statement Closing Date 02/08/16
Days in Billing Cycle 31

Transactions

Posting Date	Transaction Date	Description	Reference Number	Amount
		Purchases and Other Charges		
02/08	02/04	APPLE STORE #R228 LITTLETON CO	55432866036000056178589	1,372.54
		TOTAL PURCHASES AND OTHER CHARGES FOR THIS PERIOD		\$1,372.54

0000000 0001373 0137254

BUSINESS CARD
PO BOX 15796
WILMINGTON, DE 19886-5796

JILL CONLEY
CORDILLERA METROPOLITAN
408 CARTERVILLE RD
CORDILLERA, CO 81632-629308

New Balance Total \$1,372.54
Minimum Payment Due **\$13.73**
Payment Due Date **03/06/16**

Enter payment amount

\$ [input fields for payment amount]

Check here for a change of mailing address or phone numbers. Please provide all corrections on the reverse side.

Mail this coupon along with your check payable to:
BUSINESS CARD,
or make your payment online at
www.bankofamerica.com



JOE HELMINSKI

Cash Rewards

January 09, 2016 - February 08, 2016

Cardholder Statement

Account Information:
www.bankofamerica.com

Mail Billing Inquiries to:
BANK OF AMERICA
PO BOX 982238
EL PASO, TX 79998-2238

Mail Payments to:
BUSINESS CARD
PO BOX 15796
WILMINGTON, DE 19886-5796

Customer Service:
1.800.673.1044, 24 Hours

TTY Hearing Impaired:
1.888.500.6267, 24 Hours

Outside the U.S.:
1.509.353.6656, 24 Hours

For Lost or Stolen Card:
1.800.673.1044, 24 Hours

Business Offers:
www.bankofamerica.com/mybusinesscenter

Payment Information

New Balance Total \$4,582.28
Minimum Payment Due **\$45.82**
Payment Due Date **03/06/16**

Late Payment Warning: If we do not receive your minimum payment by the date listed above, you may have to pay a fee based on the outstanding balance:
\$19.00 for balance less than \$100.01
\$29.00 for balance less than \$1,000.01
\$39.00 for balance less than \$5,000.01
\$49.00 for balance greater than \$5,000.01

Minimum Payment Warning: If you make only the minimum payment each period, you will pay more in interest and it will take you longer to pay off your balance.

Account Summary

Previous Balance \$11,017.93
Payments and Other Credits **-\$11,017.93**
Balance Transfer Activity \$0.00
Cash Advance Activity \$0.00
Purchases and Other Charges \$4,582.28
Fees Charged \$0.00
Finance Charge \$0.00

New Balance Total \$4,582.28
Credit Limit \$20,000
Credit Available \$15,417.72
Statement Closing Date 02/08/16
Days in Billing Cycle 31

Transactions

Posting Date	Transaction Date	Description	Reference Number	Amount
Payments and Other Credits				
02/01	02/01	BA ELECTRONIC PAYMENT	03273400000847000031518	- 11,017.93
TOTAL PAYMENTS AND OTHER CREDITS FOR THIS PERIOD				-\$11,017.93
Purchases and Other Charges				
01/11	01/09	NESPRESSO USA 888-637-7737 NY	55432866009000582339229	294.00
01/14	01/13	TOWN OF VAIL PARK SALE 09704792124 CO	55547536013207333100140	500.00
01/15	01/13	BEAVER LIQUORS 970-949-5040 CO	85179276014001047673086	552.83
01/18	01/16	STAPLES DIRECT 800-3333330 MA	05410196017105154747932	81.61

1101793 0004582 0458228

BUSINESS CARD
PO BOX 15796
WILMINGTON, DE 19886-5796

JOE HELMINSKI
CORDILLERA METROPOLITAN
408 CARTERVILLE RD
CORDILLERA, CO 81632-629308

New Balance Total \$4,582.28
Minimum Payment Due **\$45.82**
Payment Due Date **03/06/16**

Enter payment amount

\$ [input fields]

Check here for a change of mailing address or phone numbers. Please provide all corrections on the reverse side.

Mail this coupon along with your check payable to:
BUSINESS CARD,
or make your payment online at
www.bankofamerica.com

Transactions

Posting Date	Transaction Date	Description	Reference Number	Amount
01/18	01/15	NORTHSIDE COFFEE & KIT AVON CO	85179276017080080171197	44.23
01/21	01/19	COSTCO LIQUORS AT GYPS GYPSUM CO	55421356020158100483844	128.84
01/25	01/22	STAPLES DIRECT 800-3333330 MA	05410196022105202994711	203.73
01/26	01/25	AGENTFIRE 8883212976 NY	55429506025894801108895	60.00
01/27	01/26	CITY-MARKET #0434 EAGLE CO	05436846026300142136202	39.30
01/28	01/27	NESPRESSO USA 888-637-7737 NY	55432866027000450283085	280.00
01/28	01/27	WM SUPERCENTER #1199 AVON CO	05436846028400046630157	71.66
01/28	01/26	BEAVER LIQUORS 970-949-5040 CO	85179276027001170579691	919.19
02/01	01/29	CITY-MARKET #0426 AVON CO	05436846029300154115125	62.76
02/01	02/01	NY TIMES NATL SALES 800-698-4637 NY	55432866032000563377942	36.00
02/03	02/02	AMAZON MKTPLACE PMTS AMZN.COM/BILLWA	55432866033000622720123	50.03
02/03	02/02	CITY-MARKET #0426 AVON CO	05436846033300152688473	87.32
02/03	02/03	AMAZON MKTPLACE PMTS AMZN.COM/BILLWA	55432866034000847242506	134.74
02/04	02/02	THE HOME DEPOT #1525 AVON CO	55541866034010180530969	38.05
02/05	02/04	NESPRESSO USA 888-637-7737 NY	55432866035000687299581	336.00
02/05	02/04	AMAZON MKTPLACE PMTS AMZN.COM/BILLWA	55432866035000714906067	67.36
02/08	02/06	CITY-MARKET #0434 EAGLE CO	05436846037300165219213	145.79
02/08	02/05	BEAVER LIQUORS 970-949-5040 CO	85179276038001278668815	448.84
TOTAL PURCHASES AND OTHER CHARGES FOR THIS PERIOD				\$4,582.28

Finance Charge Calculation

Your Annual Percentage Rate (APR) is the annual interest rate on your account.

	Annual Percentage Rate	Balance Subject to Interest Rate	Finance Charges by Transaction Type
PURCHASES	11.99%	\$0.00	\$0.00
CASH	24.49% V	\$0.00	\$0.00

V = Variable Rate (rate may vary), Promotional Balance = APR for limited time on specified transactions.

Important Messages

Your credit card now has an added security feature. To learn more about EMV chip card technology, visit bankofamerica.com/businesschipcard.

CORDILLERA PROPERTY OWNERS ASSOCIATION
SPECIAL BOARD MEETING MINUTES
FRIDAY, 19 FEBRUARY 2016
0408 CARTERVILLE ROAD, CORDILLERA, COLORADO

The Special Meeting of the Board of Directors of the Cordillera Property Owners Association (CPOA) was called and held on Friday, 19 February 2016, in accordance with the applicable statutes of the State of Colorado.

ATTENDANCE

Present: Ed Shriner, President
Rick Smith, Assistant Secretary
Nanette Kuich, Treasurer

Via Telephone: Rand Garbacz, Vice President
Lois Bruce, Secretary

ALSO PRESENT

CMD Board Members: Nancy Alexander, David Davies (via telephone), Bob Egan, and Judith McBride

Property Owners: Debbie Brady, Kitty George (left 10:03 a.m.), Eric Jung (left 11:10 a.m.), Greg Peterson, Jennifer Hays (left 10:03 a.m.), and Karen Waddell (home owner & sheriff office representative) (left 10:03 a.m.).

Others Present: Alan Pogue, Legal Counsel; Rachel Oys, General Manager; Jon Erickson, Finance Director; Bart Sigler, Community Operations Director; Berniece Gutierrez, Human Resources and Administrative Services Manager; Trevor Broersma, Facilities & Operations Manager; Jill Conley, Communications Manager; Stacey Worley, Office Coordinator; Karl Bauer, Fire Chief (left 9:30 a.m.); Tracy LeClair, Community Risk Manager/Public Information Officer (left 9:30 a.m.); Todd Goulding, Goulding Development Advisors (left 10:03 a.m.); Mike Brown, Eagle Air Alliance (arrived 10:07 a.m., left 10:30 a.m.); Chris Romer, Eagle Air Alliance (arrived 10:07 a.m., left 10:30 a.m.)

EXECUTIVE SESSION

8:00 a.m. Director Shriner called the Special Meeting to order.
Quorum was declared, no conflicts to disclose.

APPROVAL OF AGENDA

19 February 2016 Special Meeting Agenda

Director Kuich moved to approve the 19 February 2016 Special Meeting Agenda. Seconded by Director Smith.

Upon motion duly made and seconded, the Board unanimously by those present.

Approved the 19 February 2016 Regular Meeting Agenda, as presented.

8:02 a.m. Director Kuich and Director Smith convene Executive Session pursuant to Section 38-33.3-308(4)(b), C.R.S., and the CPOA's Amended and Restated Bylaws, to consult with legal counsel concerning matters that are privileged and confidential between attorney and client, related to operation of the Athletic Center.

8:34 a.m. Director Kuich and Director Smith Move to conclude Executive Session and reconvene open meeting.

CALL TO ORDER OWNERS MEETING

Director Shriner called to order the Special Meeting of the Owners at 8:37 a.m. to discuss the Declaration of Covenants, Conditions and Restrictions for Cordillera and the Bylaws of CPOA. Jon Erickson, Finance Director presented 213 proxy votes to the Board. Director Shriner stated that the goal had been accomplished and that we could go to the County for further approval. Owners Meeting closed 8:40 a.m.

DECLARATION OF QUORUM/DIRECTOR QUALIFICATION

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

ACKNOWLEDGEMENT OF RECEIPT OF NOTICE OF MEETING AT LEAST 72 HOURS IN ADVANCEMENT OF THE MEETING.

All board members acknowledged receiving notice of the special meeting at least 72 hours in advance. No conflicts of interest were noted.

APPROVAL OF CONSENT AGENDA ITEMS

Ratification of January 2016 Payables

Director Smith moved to approve the January 2016 consent agenda items. Seconded by Director Kuich.

Upon motion duly made and seconded, the Board unanimously by those present.

Approved the consent agenda items, as presented.

APPROVAL OF MINUTES

15 January 2016 Regular Meeting Minutes

Director Kuich moved to approve the 15 January 2016 Regular Meeting Minutes. Seconded by Director Smith.

Upon motion duly made and seconded, the Board unanimously by those present.

Approved the minutes of the 15 January 2016 Regular Meeting Minutes.

PUBLIC INPUT ON NON-AGENDA ITEMS

Nancy Alexander as a property owner brought up dogs off leash at the golf courses, some of the owners have no control over their dogs and dog waste is not being properly disposed of. Kitty George also expressed that people need to pick up after their dogs and asked if a few disposal spots could be installed.

Kitty George also asked if the grooming apparatus had arrived for the Short Course. Bart Sigler, Community Operations Director replied that the part has not arrived, and that it was stuck in Glenwood Springs due to the rockslide.

CMD and CPOA Joint Agenda Items

Colorow Fire Update

Fire Chief Karl Bauer, Tracy LeClair, Community Risk Manager/Public Information, and Jennifer Hays were in attendance for an update for the fire that occurred in Colorow. Chief Bauer went over procedures that the Fire Department went through with this kind of structure fire, and the difficulty that the Fire Department had with the remoteness of the location of the home. Chief Bauer did express that there was wonderful cooperation with all entities that responded to this fire.

Jennifer Hays and Tracy LeClair are working with all Fire Agency's on getting the location of Colorow more defined.

CPOA ANNOUNCEMENTS/UPDATES/ACTION ITEMS

RETA and Financial Update

Jon Erickson, Finance Director, provided an update on the financial statements.

ACC Remodel & Expansion

Todd Goulding, Goulding Development Advisors asked the Board what the direction is moving forward. Structural Associates had priced out Donaldson's drawings and the number had come out higher than what had been shared. 3 different options were discussed: Option 1: move forward as expected have an April start and completion by the Holidays. Option 2: Communicate with the Community and push the completion date to 2017. Option 3: Set a specific dollar amount and push the project to 2017. Reaching out to the community as soon as possible for feedback on the new numbers, having a go, no, go agreement with Structural Associates for the max of \$3.5 that would also include the permits and financing.

Director Shriner moved to finish finalizing the budget numbers with SA, TGD, and VMDA and to ask for community input as quickly as possible. Seconded by Director Smith.

Upon motion duly made and seconded, the Board unanimously by those present.

Approved to finish finalizing the budget numbers with SA, TGD, and VMDA and to ask for community input as quickly as possible.

Eagle Air Alliance

Mike Brown and Chris Romer presented the funding contribution for 2016 for the Eagle Air Alliance. In past years CPOA has contributed \$5,000 to the Air Alliance. Director Smith moved to donate \$5,000 to the Air Alliance. Seconded by Director Kuich.

Upon motion duly made and seconded, the Board did not have the majority vote to support the Air Alliance, 3 no votes to 2 yes votes. (No votes: Director Shriner, Director Garbacz, and Director Bruce. Yes votes: Director Kuich and Director Smith)

ADMINISTRATIVE/LEGAL UPDATES

Staff presented the monthly staff report.

ADJOURNMENT

Director Kuich moved to adjourn the special meeting of the Cordillera Property Owners Association. Seconded by Director Bruce.

Upon motion duly made and seconded, the Board unanimously agreed to Adjourn the Special Meeting of the Cordillera Property Owners Association at 11:11 a.m. on Friday, 19 February 2016.

Respectfully submitted,

Stacey Worley
Office Coordinator

DRAFT

**Cordillera Metro District and Cordillera Property Owners Association
Schedule of Revenue & Expenditures and Changes in Fund Balance
2016 Projected Actual**

	12/31/2015 Unaudited Fund Bal	2016 Projected Actual			Increase (Decrease) Fund Bal	12/31/2016 Projected Fund Bal
		Revenues	Expenditures	Transfers In/Out		
CMD						
General or Operating Fund	2,068,390	5,316,993	(4,161,760)	(1,032,000)	123,233	2,191,623
CMD - Debt Service Fund	149,379	1,757,094	(2,091,383)	333,157	(1,132)	148,247
CMMD - Debt Service Fund	135,870	794,361	(842,721)		(48,360)	87,510
CMD Debt Service Reserve Fund	145,108	0		22,390	22,390	167,498
Water Enterprise Fund	1,822,024	247,000	0		247,000	2,069,024
Capital Projects Fund	194,076	6,749	(1,047,704)	1,032,000	(8,955)	185,121
Equestrian Center Fund	125,109	321,122	(367,233)		(46,111)	78,998
	4,639,956	8,443,319	(8,510,801)	355,547	288,065	4,928,021
CPOA						
Operating Fund	402,525	3,095,372	(3,526,105)	430,733	0	402,525
Capital & Debt Reserve	2,135,543	1,300,000	(245,002)	(830,733)	224,265	2,359,808
	2,538,068	4,395,372	(3,771,107)	(400,000)	224,265	2,762,333

Cordillera Property Owners Association
 General Fund
 Statement of Revenue, Expenditures and Changes in Fund Balance
 Actual 2015, Original Budget & Projected Actual 2016, Actual YTD Through
 January 31, 2016

	2015 Actual	2016 Original Budget	2016 Projected Actual	YTD Actual Through 1/31/2016	Based on Projected Actual	
					Variance Favorable (Unfavorable)	Actual % Received or Spent
Revenues						
Assessments	2,150,500	2,150,000	2,141,600	2,278,100	136,500	106%
Marketing Contributions	33,035	61,074	61,074	0	(61,074)	0%
DRB Revenue	78,283	65,650	65,650	250	(65,400)	0%
Community Assets	135,478	115,969	115,969	500	(115,469)	0%
Vail Gondola Club Revenue	663,956	635,195	635,195	584,554	(50,641)	92%
Other Revenue	134,480	127,786	127,786	25,723	(102,063)	20%
Total Revenues	3,195,733	3,155,674	3,147,274	2,889,128	(258,146)	92%
Expenditures						
Administrative Expenses						
Administration Contract CMD	1,258,267	1,145,175	1,190,923	297,573	893,350	25%
River Parcel Management	27,096	26,215	26,215	0	26,215	0%
DRB Expenses	62,841	71,440	71,440	846	70,594	1%
Other Operating Expenses	260,625	181,724	181,724	9,321	172,403	5%
Trash and Recycle Program	124,003	130,545	130,545	10,418	120,127	8%
Vail Gondola Club	617,129	589,822	589,822	87,054	502,768	15%
Community Assets	941,670	947,506	947,506	20,318	927,188	2%
Communications	270,083	293,418	293,418	19,203	274,215	7%
Total Administrative Expenses	3,561,714	3,385,844	3,431,592	444,733	2,986,859	13%
Post Office Revenue	41,414	37,634	37,634	2,476	35,158	7%
Post Office Expenses	39,638	36,882	36,882	1,804	35,078	5%
Net Post Office Revenue (Expense)	1,776	752	752	672	80	
Total Expenditures	3,559,938	3,385,092	3,430,840	444,061	2,986,779	13%
Revenue Over (Under) Expenditures	(364,205)	(229,418)	(283,566)	2,445,067	2,728,633	
Beginning Fund Balance	402,525	402,525	402,525	402,525		
Transfer From (To) the Capital Reserve	364,205	229,418	283,566	0	283,566	
Ending Available Cash Balance	402,525	402,525	402,525	2,847,592	2,445,067	

Cordillera Property Owners Association
 Debt Service & Capital Reserve Fund
 Statement of Revenue, Expenditures and Changes in Fund Balance
 Actual 2015, Original Budget & Projected Actual 2016, Actual YTD Through
 January 31, 2016

	2015 Actual	2016 Original Budget	2016 Projected Actual	Actual Through 1/31/2016	Based on Projected Actual	
					Variance Favorable (Unfavorable)	Actual % Received or Spent
Revenue						
Real Estate Transfer Assessments	1,334,461	1,250,000	1,250,000	0	(1,250,000)	0.0%
Interest Income						
Total Revenues	1,334,461	1,250,000	1,250,000	0	(1,250,000)	
Expenditures						
Healthy Forest Program	69,279	83,900	83,900	0	83,900	0.0%
Engineering		9,000	9,000			
ACC Projects	173,428	220,085	220,085	3,200	216,885	1.5%
Trailhead Projects	12,912	95,740	95,740	0	95,740	0.0%
Short Course Projects	32,566	0	0	0	0	
Total Capital Projects	288,185	408,725	408,725	3,200	405,525	0.8%
Debt Service	400,000	400,000	400,000	0	400,000	0.0%
Transfer to (From) CPOA	364,205	229,418	283,566	0	283,566	0.0%
Total Expenditures	1,052,390	1,038,143	1,092,291	3,200	1,089,091	
Revenue Over (Under) Expenditures	282,071	211,857	157,709	(3,200)	(160,909)	
Beginning Fund Balance	1,911,278	2,135,543	2,193,349	2,193,349	-	
Ending Fund Balance	2,193,349	2,347,400	2,351,058	2,190,149	(160,909)	

Cordillera Property Owners Association
 Gondola Club
 Statement of Revenue, Expenditures and Changes in Fund Balance
 Actual 2015, Original Budget & Projected Actual 2016, Actual YTD Through
 January 31, 2016

	2015 Actual	2016 Original Budget	2016 Projected Actual	Actual Through 1/31/2016	Based on Projected Actual	
					Variance Favorable (Unfavorable)	Actual % Received or Spent
Revenues						
Membership Revenue	39,000	20,000	20,000	10,000	(10,000)	50.0%
Membership Dues	594,075	597,126	597,126	572,400	(24,726)	95.9%
Locker Rental Revenue	7,925	8,730	8,730	0	(8,730)	0.0%
Seasonal Lease Revenue	20,006	9,339	9,339	2,154	(7,185)	23.1%
Misc Income	2,950			0	0	
Interest Income	0			0	0	
Total Revenues	663,956	635,195	635,195	584,554	(50,641)	92.0%
Expenditures						
Wages & Benefits	104,175	135,127	135,127	15,231	119,895	11.3%
Lease Expense	279,400	290,748	290,748	48,459	242,289	16.7%
Repair & Maintenance Expense	70,064	73,978	73,978	10,156	63,822	13.7%
Depreciation	56,869			0		
Member Expenses	54,718	57,908	57,908	10,347	47,561	17.9%
Other Operating Expenses	36,366	32,061	32,061	2,861	29,200	8.9%
Total Operating Expenses	601,593	589,822	589,822	87,054	502,768	14.8%
Capital Expenses						
Paint VGC	7,550			0	0	
Fixtures & Furniture	7,987			0	0	
Total Capital Expenses	15,537			0	0	0
Total Expenditures	617,129	589,822	589,822	87,054	502,768	14.8%
Revenue Over (Under) Expenditures	46,827	45,373	45,373	497,500	452,127	

Cordillera Property Owners Association
Athletic Center
Statement of Revenue, Expenditures and Changes in Fund Balance
Actual 2015, Original Budget & Projected Actual 2016, Actual YTD Through
January 31, 2016

	2015 Actual	2016 Original Budget	2016 Projected Actual	Actual Through 1/31/2016	Based on Projected Actual	
					Variance Favorable (Unfavorable)	Actual % Received or Spent
Revenues						
Class Revenue	0			0	0	
Personal Training Revenue	2,845	1,720	1,720	0	(1,720)	0.0%
Total Revenues	2,845	1,720	1,720	0	(1,720)	0.0%
Expenditures						
Wages & Benefits	78,192	83,093	83,093	7,182	75,911	8.6%
Operating Expenses	39,336	35,731	35,731	3,169	32,562	8.9%
Repair & Maintenance Expenses	22,473	33,660	33,660	2,845	30,815	8.5%
Fitness Expenses	6,269	6,872	6,872	181	6,691	2.6%
Utilities	59,175	58,234	58,234	0	58,234	0.0%
Total Operating Expenses	205,445	217,590	217,590	13,377	204,212	6.1%
Net Operating Revenue (Expense)	(202,600)	-215,870	-215,870	(13,377)	210,151	6.2%
Capital Expenses						
2016 Projects						
Steam Generator Replacement	11,802			0	0	
ACC Steam Room Remodel	30,611			0	0	
Pool & Spa Replaster	36,715			0	0	
ACC Remodel/Renovation	63,984	220,085	220,085	3,200	216,885	1.5%
Weight & Cardio Equipment Purchases	0				0	
Pool Boiler/Water Heater Replacement	22,283			0	0	
Concept Design - Addition/Remodel	8,033			0	0	
	0					
Total Capital Expenses	173,428	220,085	220,085	3,200	216,885	1.5%
Total Expenditures	378,873	437,675	437,675	16,577	421,097	3.8%
Revenue Over (Under) Expenditures	(376,028)	(435,955)	(435,955)	(16,577)	419,377	

Cordillera Property Owners Association
 Trailhead
 Statement of Revenue, Expenditures and Changes in Fund Balance
 Actual 2015, Original Budget & Projected Actual 2016, Actual YTD Through
 January 31, 2016

	2015 Actual	2016 Original Budget	2016 Projected Actual	Actual Through 1/31/2016	Based on Projected Actual	
					Variance Favorable (Unfavorable)	Actual % Received or Spent
Revenues						
Cordillera Day Camp Revenue	67,180	74,505	74,505	0	(74,505)	0.0%
Facility Fees	500	1,100	1,100	0	(1,100)	0.0%
Trailhead Rental	0			500	500	
Donation for Equipment	0			0	0	
Total Revenues	67,680	75,605	75,605	500	(75,605)	0.7%
Expenditures						
Wages & Benefits	67,749	74,854	74,854	0	74,854	0
Operating Expenses	34,962	41,256	41,256	42	40,614	0.1%
Repair & Maintenance Expenses	8,078	10,185	10,185	1,053	9,132	10.3%
Utilities	29,102	28,834	28,834	0	28,644	0.0%
Camp Expenses	22,803	25,609	25,609	0	25,609	0.0%
Total Operating Expenses	162,693	180,738	180,738	1,095	178,853	0.6%
Net Operating Revenue (Expense)	(95,013)	(105,133)	(105,133)	(595)	179,369	0.6%
Capital Expenses						
2016 Projects		95,740	95,740			
Lightning Detection	9,154			0	0	
Major Pool Repairs	3,759			0	0	
2014 Other Projects - Summary	0					
Total Capital Expenses	12,912	95,740	95,740	0	0	0.0%
Total Expenditures	175,605	276,478	276,478	1,095	178,853	0.4%
Revenue Over (Under) Expenditures	(107,925)	(200,873)	(200,873)	(595)	200,278	

Cordillera Property Owners Association
Short Course
Statement of Revenue, Expenditures and Changes in Fund Balance
Actual 2015, Original Budget & Projected Actual 2016, Actual YTD Through
January 31, 2016

	2015 Actual	2016 Original Budget	2016 Projected Actual	Actual Through 1/31/2016	Based on Projected Actual	
					Variance Favorable (Unfavorable)	Actual % Received or Spent
Revenues						
Expense Reimbursement	30,497	31,144	31,144	0	(31,144)	0.0%
Revenue Sharing	34,456	7,500	7,500	0	(7,500)	0.0%
Total Revenues	64,953	38,644	38,644	0	(38,644)	0.0%
Expenditures						
Wages & Benefits						
Short Course Contract	425,000	425,000	425,000	0	425,000	0.0%
Property Taxes			2,095	2,095		
Pro Shop Rent	10,500	10,500	10,500	0	10,500	0.0%
Course & Range Supplies	0			0	0	
Fire Protection Expenses	1,116	1,054	1,054	673	381	63.9%
Repair & Maintenance Expenses	6,898	638	638	9	629	1.4%
Telephone & Utilities	21,775	18,952	18,952	0	18,952	0.0%
Irrigation Water	31,716	25,000	25,000	0	25,000	0.0%
Total Operating Expenses	497,005	481,144	481,144	2,777	480,462	0.6%
Net Operating Revenue (Expense)	(432,052)	(442,500)	(442,500)	(2,777)	905,462	0.6%
Capital Expenses						
Repair Water Feature	22,443			0	0	
Lightning Detection	5,003			0	0	
Comfort Repair Station	5,120			0		
Total Capital Expenses	32,566	0	0	0	0	
Total Expenditures	529,571	481,144	481,144	2,777	480,462	0.6%
Revenue Over (Under) Expenditures	(464,618)	(442,500)	(442,500)	(2,777)	439,723	

Cordillera Property Owners Association
 General Fund
 Statement of Revenue, Expenditures and Changes in Fund Balance
 Actual 2015, Original Budget & Projected Actual 2016, Actual YTD Through
 February 29, 2016

	2015 Actual	2016 Original Budget	2016 Projected Actual	YTD Actual Through 2/29/2016	Based on Projected Actual	
					Variance Favorable (Unfavorable)	Actual % Received or Spent
Revenues						
Assessments	2,150,500	2,150,000	2,141,600	2,242,400	100,800	105%
Marketing Contributions	33,035	61,074	61,074	0	(61,074)	0%
DRB Revenue	78,283	65,650	65,650	2,500	(63,150)	4%
Community Assets	135,478	115,969	115,969	500	(115,469)	0%
Vail Gondola Club Revenue	663,956	635,195	635,195	595,665	(39,530)	94%
Other Revenue	134,480	127,786	127,786	27,623	(100,163)	22%
Total Revenues	3,195,733	3,155,674	3,147,274	2,868,689	(278,585)	91%
Expenditures						
Administrative Expenses						
Administration Contract CMD	1,258,267	1,145,175	1,190,923	297,573	893,350	25%
River Parcel Management	27,096	26,215	26,215	0	26,215	0%
DRB Expenses	62,841	71,440	71,440	4,768	66,672	7%
Other Operating Expenses	260,625	181,724	181,724	16,391	165,333	9%
Trash and Recycle Program	124,003	130,545	130,545	10,418	120,127	8%
Vail Gondola Club	617,129	589,822	589,822	132,890	456,932	23%
Community Assets	941,670	947,506	947,506	37,192	910,314	4%
Communications	270,083	293,418	293,418	24,436	268,981	8%
Total Administrative Expenses	3,561,714	3,385,844	3,431,592	523,669	2,907,923	15%
Post Office Revenue	41,414	37,634	37,634	4,943	32,691	13%
Post Office Expenses	39,638	36,882	36,882	5,436	31,446	15%
Net Post Office Revenue (Expense)	1,776	752	752	(494)	1,246	
Total Expenditures	3,559,938	3,385,092	3,430,840	524,163	2,906,678	15%
Revenue Over (Under) Expenditures	(364,205)	(229,418)	(283,566)	2,344,526	2,628,092	
Beginning Fund Balance	402,525	402,525	402,525	402,525		
Transfer From (To) the Capital Reserve	364,205	229,418	283,566	0	283,566	
Ending Available Cash Balance	402,525	402,525	402,525	2,747,051	2,344,526	

Cordillera Property Owners Association
 Debt Service & Capital Reserve Fund
 Statement of Revenue, Expenditures and Changes in Fund Balance
 Actual 2015, Original Budget & Projected Actual 2016, Actual YTD Through
 February 29, 2016

	2015 Actual	2016 Original Budget	2016 Projected Actual	Actual Through 2/29/2016	Based on Projected Actual	
					Variance Favorable (Unfavorable)	Actual % Received or Spent
Revenue						
Real Estate Transfer Assessments	1,334,461	1,250,000	1,250,000	0	(1,250,000)	0.0%
Interest Income						
Total Revenues	1,334,461	1,250,000	1,250,000	0	(1,250,000)	
Expenditures						
Healthy Forest Program	69,279	83,900	83,900	0	83,900	0.0%
Engineering		9,000	9,000			
ACC Projects	173,428	220,085	220,085	36,136	183,949	16.4%
Trailhead Projects	12,912	95,740	95,740	32,828	62,912	34.3%
Short Course Projects	32,566	0	0	0	0	
Total Capital Projects	288,185	408,725	408,725	68,964	339,761	16.9%
Debt Service	400,000	400,000	400,000	0	400,000	0.0%
Transfer to (From) CPOA	364,205	229,418	283,566	0	283,566	0.0%
Total Expenditures	1,052,390	1,038,143	1,092,291	68,964	1,023,328	
Revenue Over (Under) Expenditures	282,071	211,857	157,709	(68,964)	(226,672)	
Beginning Fund Balance	1,911,278	2,135,543	2,193,349	2,193,349	-	
Ending Fund Balance	2,193,349	2,347,400	2,351,058	2,124,385	(226,672)	

Cordillera Property Owners Association
 Gondola Club
 Statement of Revenue, Expenditures and Changes in Fund Balance
 Actual 2015, Original Budget & Projected Actual 2016, Actual YTD Through
 February 29, 2016

	2015 Actual	2016 Original Budget	2016 Projected Actual	Actual Through 2/29/2016	Based on Projected Actual	
					Variance Favorable (Unfavorable)	Actual % Received or Spent
Revenues						
Membership Revenue	39,000	20,000	20,000	12,250	(7,750)	61.3%
Membership Dues	594,075	597,126	597,126	577,961	(19,165)	96.8%
Locker Rental Revenue	7,925	8,730	8,730	0	(8,730)	0.0%
Seasonal Lease Revenue	20,006	9,339	9,339	5,454	(3,885)	58.4%
Misc Income	2,950			0	0	
Interest Income	0			0	0	
Total Revenues	663,956	635,195	635,195	595,665	(39,530)	93.8%
Expenditures						
Wages & Benefits	104,175	135,127	135,127	15,231	119,895	11.3%
Lease Expense	279,400	290,748	290,748	72,689	218,059	25.0%
Repair & Maintenance Expense	70,064	73,978	73,978	17,601	56,377	23.8%
Depreciation	56,869			0		
Member Expenses	54,718	57,908	57,908	22,501	35,407	38.9%
Other Operating Expenses	36,366	32,061	32,061	4,868	27,193	15.2%
Total Operating Expenses	601,593	589,822	589,822	132,890	456,932	22.5%
Capital Expenses						
Paint VGC	7,550			0	0	
Fixtures & Furniture	7,987			0	0	
Total Capital Expenses	15,537			0	0	0
Total Expenditures	617,129	589,822	589,822	132,890	456,932	22.5%
Revenue Over (Under) Expenditures	46,827	45,373	45,373	462,775	417,402	

Cordillera Property Owners Association
Athletic Center
Statement of Revenue, Expenditures and Changes in Fund Balance
Actual 2015, Original Budget & Projected Actual 2016, Actual YTD Through
February 29, 2016

	2015 Actual	2016 Original Budget	2016 Projected Actual	Actual Through 2/29/2016	Based on Projected Actual	
					Variance Favorable (Unfavorable)	Actual % Received or Spent
Revenues						
Class Revenue	0			0	0	
Personal Training Revenue	2,845	1,720	1,720	0	(1,720)	0.0%
Total Revenues	2,845	1,720	1,720	0	(1,720)	0.0%
Expenditures						
Wages & Benefits	78,192	83,093	83,093	7,182	75,911	8.6%
Operating Expenses	39,336	35,731	35,731	8,404	27,327	23.5%
Repair & Maintenance Expenses	22,473	33,660	33,660	4,101	29,559	12.2%
Fitness Expenses	6,269	6,872	6,872	431	6,441	6.3%
Utilities	59,175	58,234	58,234	5,374	52,860	9.2%
Total Operating Expenses	205,445	217,590	217,590	25,492	192,098	11.7%
Net Operating Revenue (Expense)	(202,600)	-215,870	-215,870	(25,492)	197,667	11.8%
Capital Expenses						
2016 Projects						
Steam Generator Replacement	11,802			0	0	
ACC Steam Room Remodel	30,611			0	0	
Pool & Spa Replaster	36,715			0	0	
ACC Remodel/Renovation	63,984	220,085	220,085	36,136	183,949	16.4%
Weight & Cardio Equipment Purchases	0			0	0	
Pool Boiler/Water Heater Replacement	22,283			0	0	
Concept Design - Addition/Remodel	8,033			0	0	
0	0			0	0	
Total Capital Expenses	173,428	220,085	220,085	36,136	183,949	16.4%
Total Expenditures	378,873	437,675	437,675	61,628	376,047	14.1%
Revenue Over (Under) Expenditures	(376,028)	(435,955)	(435,955)	(61,628)	374,327	

Cordillera Property Owners Association
 Trailhead
 Statement of Revenue, Expenditures and Changes in Fund Balance
 Actual 2015, Original Budget & Projected Actual 2016, Actual YTD Through
 February 29, 2016

	2015 Actual	2016 Original Budget	2016 Projected Actual	Actual Through 2/29/2016	Based on Projected Actual	
					Variance Favorable (Unfavorable)	Actual % Received or Spent
Revenues						
Cordillera Day Camp Revenue	67,180	74,505	74,505	0	(74,505)	0.0%
Facility Fees	500	1,100	1,100	0	(1,100)	0.0%
Trailhead Rental	0			500	500	
Donation for Equipment	0			0	0	
Total Revenues	67,680	75,605	75,605	500	(75,605)	0.7%
Expenditures						
Wages & Benefits	67,749	74,854	74,854	0	74,854	0
Operating Expenses	34,962	41,256	41,256	257	40,399	0.6%
Repair & Maintenance Expenses	8,078	10,185	10,185	2,050	8,135	20.1%
Utilities	29,102	28,834	28,834	2,024	26,620	7.0%
Camp Expenses	22,803	25,609	25,609	0	25,609	0.0%
Total Operating Expenses	162,693	180,738	180,738	4,330	175,619	2.4%
Net Operating Revenue (Expense)	(95,013)	(105,133)	(105,133)	(3,830)	176,135	3.6%
Capital Expenses						
2016 Projects		95,740	95,740			
Lightning Detection	9,154			0	0	
Major Pool Repairs	3,759			0	0	
2014 Other Projects - Summary	0					
Total Capital Expenses	12,912	95,740	95,740	32,828	(32,828)	34.3%
Total Expenditures	175,605	276,478	276,478	37,157	142,791	13.4%
Revenue Over (Under) Expenditures	(107,925)	(200,873)	(200,873)	(36,657)	164,216	

Cordillera Property Owners Association
Short Course
Statement of Revenue, Expenditures and Changes in Fund Balance
Actual 2015, Original Budget & Projected Actual 2016, Actual YTD Through
February 29, 2016

	2015 Actual	2016 Original Budget	2016 Projected Actual	Actual Through 2/29/2016	Based on Projected Actual	
					Variance Favorable (Unfavorable)	Actual % Received or Spent
Revenues						
Expense Reimbursement	30,497	31,144	31,144	0	(31,144)	0.0%
Revenue Sharing	34,456	7,500	7,500	0	(7,500)	0.0%
Total Revenues	64,953	38,644	38,644	0	(38,644)	0.0%
Expenditures						
Wages & Benefits						
Short Course Contract	425,000	425,000	425,000	0	425,000	0.0%
Property Taxes			2,095	2,095		
Pro Shop Rent	10,500	10,500	10,500	0	10,500	0.0%
Course & Range Supplies	0			0	0	
Fire Protection Expenses	1,116	1,054	1,054	896	158	85.0%
Repair & Maintenance Expenses	6,898	638	638	109	529	17.1%
Telephone & Utilities	21,775	18,952	18,952	1,202	17,750	6.3%
Irrigation Water	31,716	25,000	25,000	0	25,000	0.0%
Total Operating Expenses	497,005	481,144	481,144	4,302	478,937	0.9%
Net Operating Revenue (Expense)	(432,052)	(442,500)	(442,500)	(4,302)	903,937	1.0%
Capital Expenses						
Repair Water Feature	22,443			0	0	
Lightning Detection	5,003			0	0	
Comfort Repair Station	5,120			0		
Total Capital Expenses	32,566	0	0	0	0	
Total Expenditures	529,571	481,144	481,144	4,302	478,937	0.9%
Revenue Over (Under) Expenditures	(464,618)	(442,500)	(442,500)	(4,302)	438,198	

Cordillera Property Owners Association
 Real Estate Transfer Assessment Report
Receipts through 2/29/2016

Contract Date Sale Price Date Received: Amount: Property Transferred: Seller / Purchaser:

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Totals 2/29/16	\$ -	-
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Last Year R.E.T.A.Total as of 2/28/15	151,958.00
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Checks Received After Month End	60,480.00
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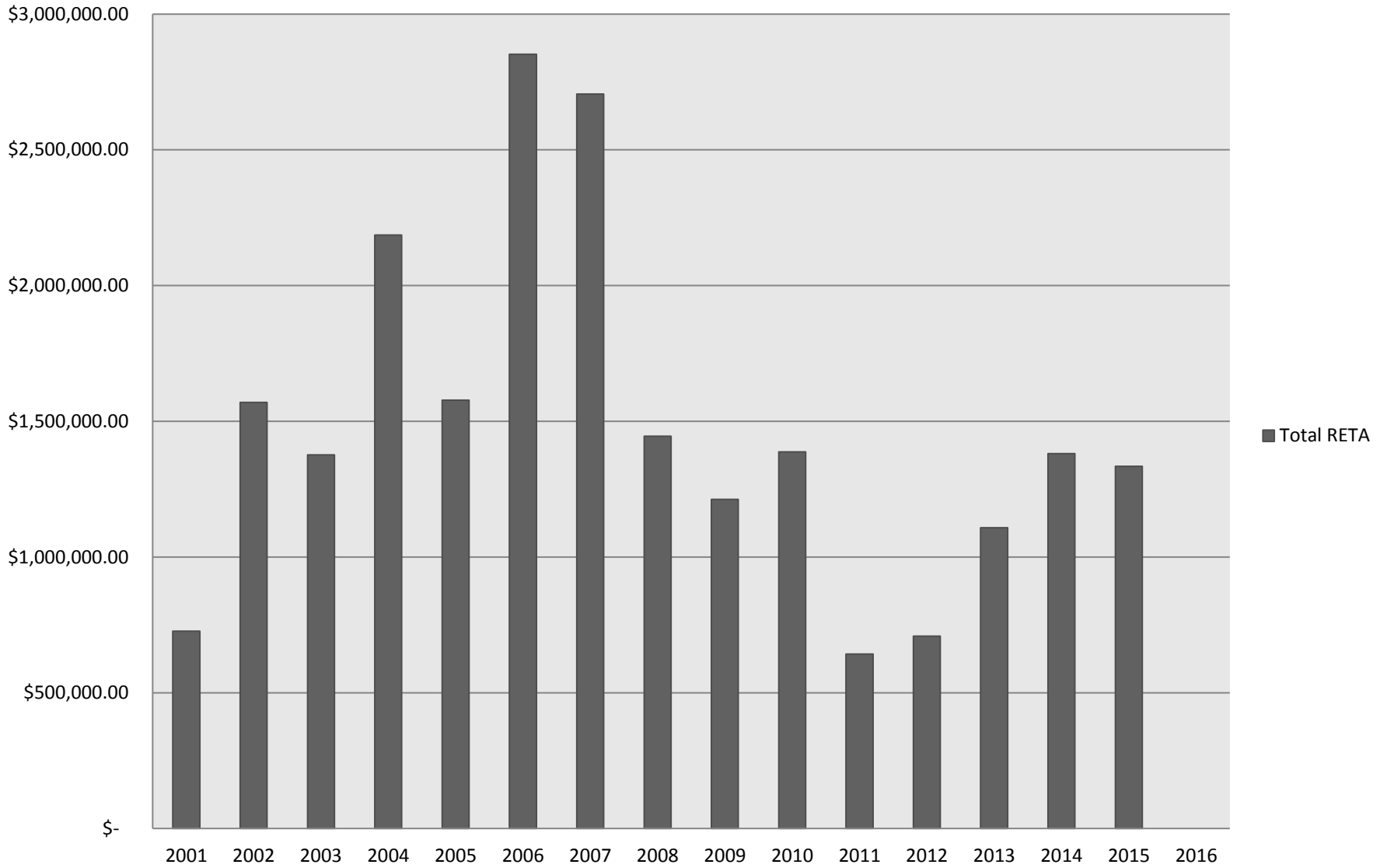
Average Sales Price

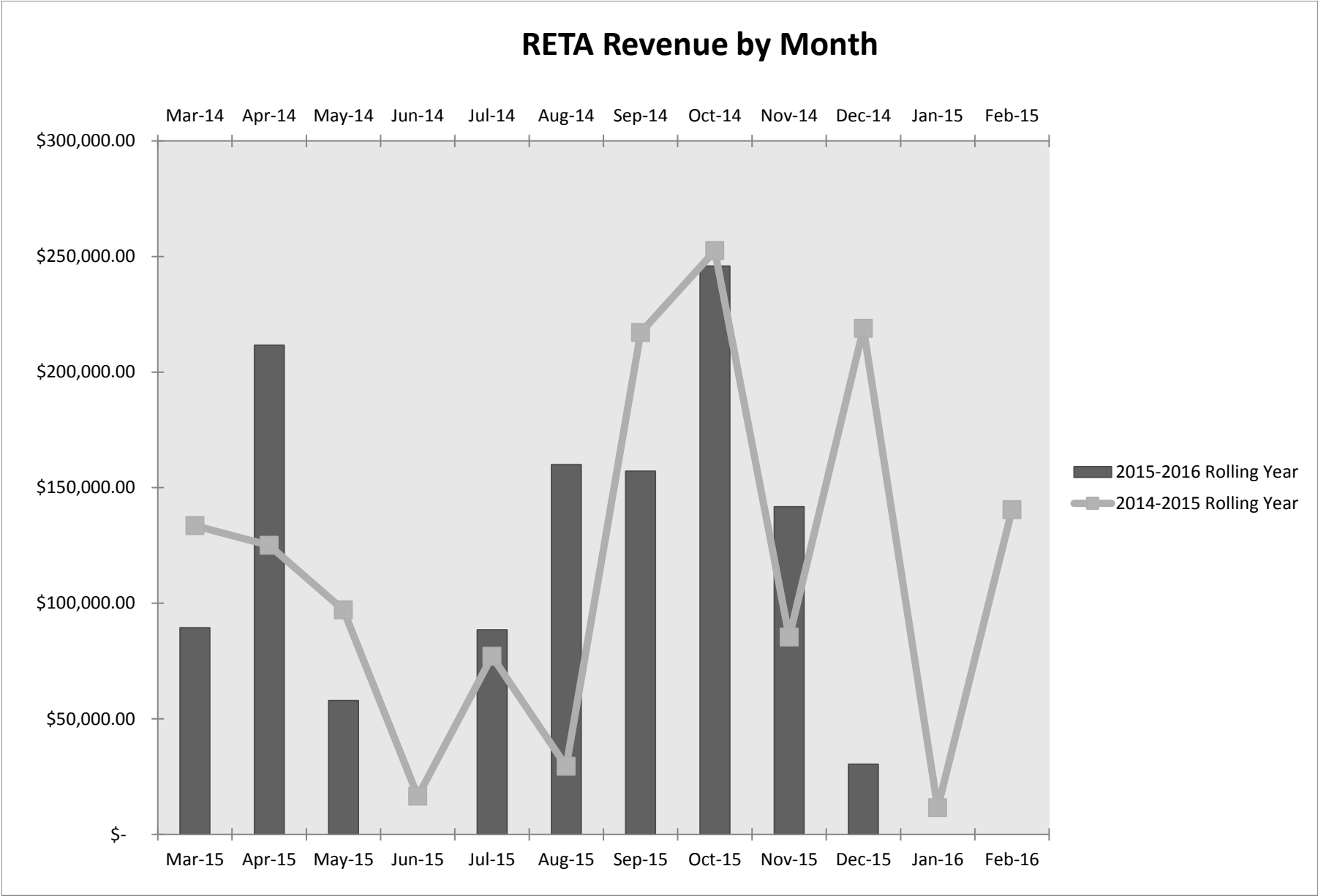
		2016	2015
Estate Home	\$	-	2,032,216.00
Enclave	\$	-	1,183,062.50
Land	\$	-	169,522.73

Under Contract (based upon List Price)

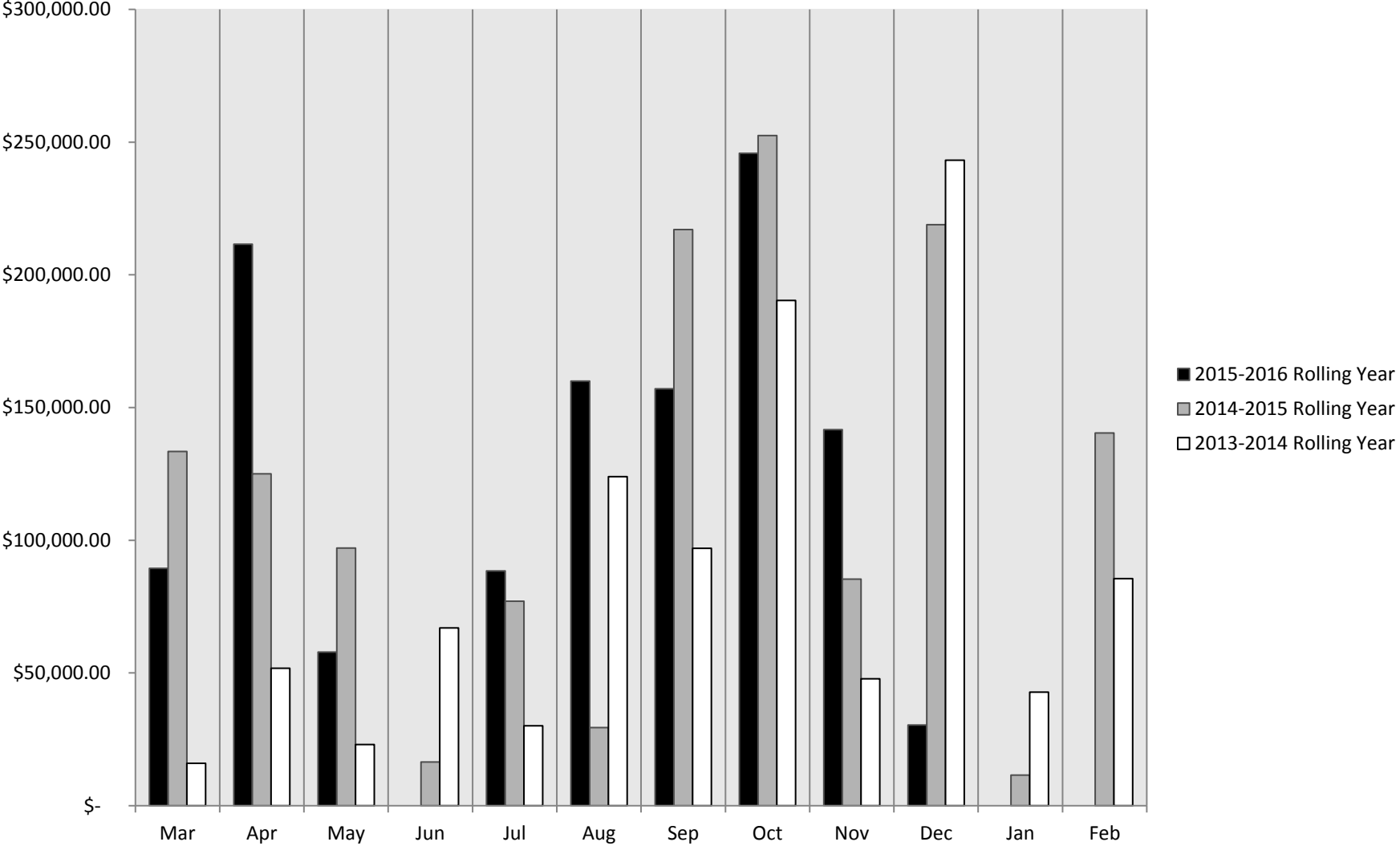
		Sale Price	Estimated RETA
Estate Homes	\$	2,745,000.00	54,900.00
Enclaves	\$	2,475,000.00	49,500.00
Land	\$	175,000.00	3,500.00
Total	\$	5,395,000.00	107,900.00

Total RETA by Year

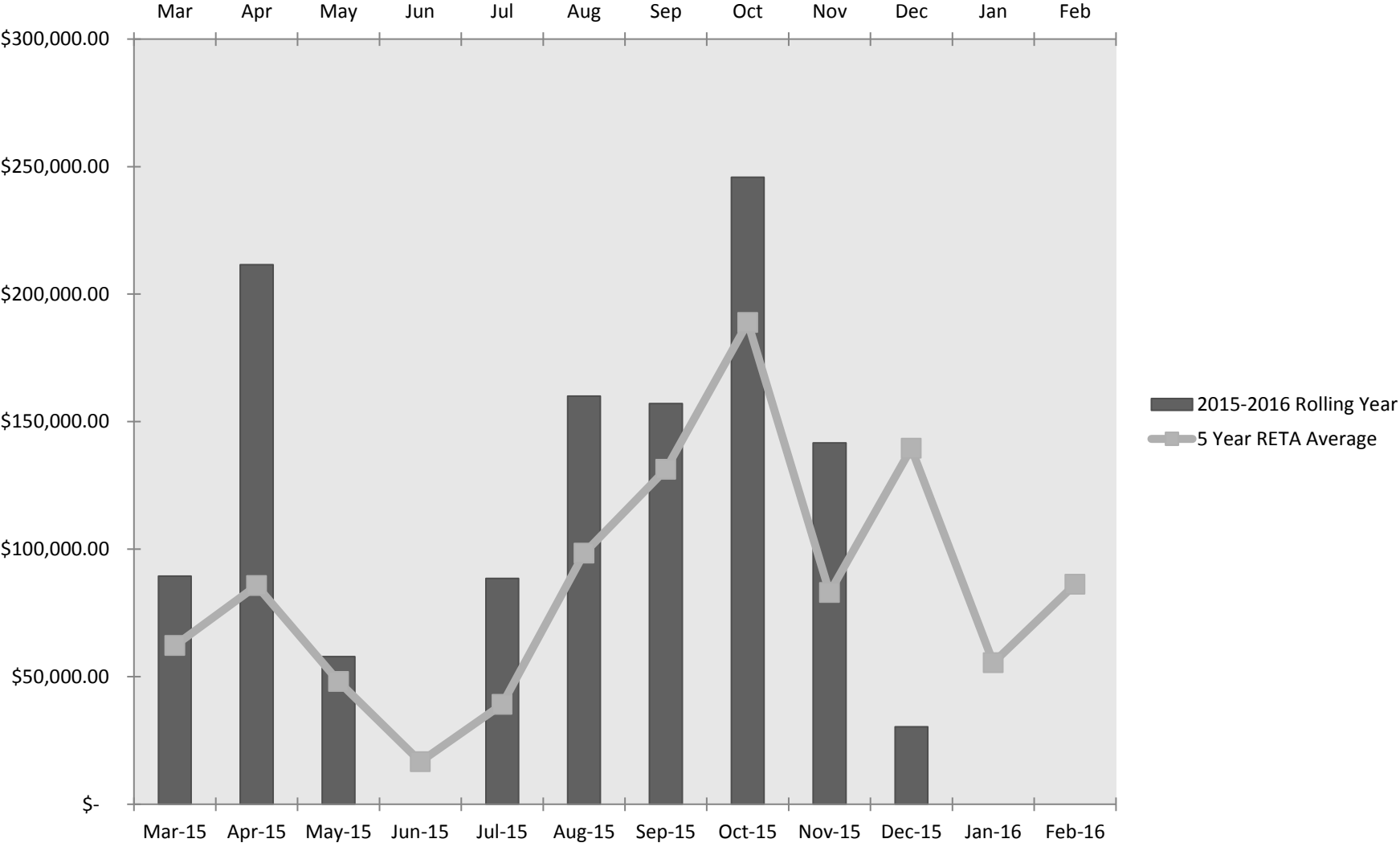




RETA by Month



Rolling-Year RETA vs. RETA Avg.



CORDILLERA PROPERTY OWNERS ASSOCIATION

A RESOLUTION REGARDING COLLECTION OF WORKING CAPITAL CONTRIBUTIONS AND TRANSFER OF WORKING CAPITAL CONTRIBUTIONS HERETOFORE COLLECTED TO THE RESERVE FUND OF THE ASSOCIATION

RECITALS

WHEREAS, the Cordillera Property Owners Association (the "Association") is a Colorado non-profit corporation, organized to promote the health, safety, and welfare of all members of the Association and to establish, provide and maintain a desirable community and environment for all owners and residents in the Cordillera community ("Cordillera"); and

WHEREAS, on May 12, 1993, the Declarant recorded that certain Amended and Restated Declaration of Protective Covenants, Conditions, and Restrictions for Cordillera in the Eagle County Clerk and Recorder's Office at Reception No. 504866 (the "Declaration"); and

WHEREAS, capitalized terms used herein and not otherwise defined shall have the meanings ascribed to them in the Declaration; and

WHEREAS, pursuant to Section 10.10 of the Declaration, upon acquisition of record title to a Unit by the first Owner thereof other than the Declarant or a Builder, a contribution shall be made by or on behalf of the purchaser to the working capital of the Association in an amount specified in Section 10.10 (the "Working Capital Contribution"); and

WHEREAS, all Units within Cordillera have heretofore been conveyed by the Declarant or a Builder for the first time; and

WHEREAS, as a result, no further Working Capital Contributions may be collected by the Association or otherwise transferred from buyer to seller in conjunction with the conveyance of a Unit pursuant to Section 10.10 of the Declaration; and

WHEREAS, as of the date hereof, the Association has collected approximately \$400,000 of Working Capital Contributions; and

WHEREAS, Section 3.19 of the Amended and Restated Bylaws of Cordillera Property Owners Association, Inc., recorded in the Eagle County Clerk and Recorder's Office on June 27, 2012 at Reception No. 201213130, authorizes the Board of Directors of the Association (the "Board") to take all actions deemed to be for the good and in the best interest of the Association, the Properties, and Cordillera; and

WHEREAS, the Board desires formally end the practice of collecting the Working Capital Contribution at the time a Unit is conveyed and to transfer the approximately \$400,000 of Working Capital Contributions heretofore collected to the Association's reserve fund.

NOW, THEREFORE, in consideration of the above, the Board of Directors of the Cordillera Property Owners Association hereby resolves as follows:

1. The Board hereby determines that all Units within Cordillera have been conveyed by the Declarant or a Builder for the first time, and that as a result, the provisions of Section 10.10 of the Declaration are of no further force or effect. Upon acquisition of record title to a Unit by an Owner, neither the Association nor the buyer or seller of such a Unit shall pay or collect the Working Capital Contribution established pursuant to Section 10.10 of the Declaration.

2. The Board hereby determines that all Working Capital Contributions that have been collected and not otherwise spent in the approximate amount of \$400,000 shall be transferred to the reserve fund of the Association for the benefit of the Association, the Properties, and Cordillera, and directs the General Manager of the Association to take all actions necessary and appropriate to effectuate such transfer.

3. This Resolution shall take effect on the date of its adoption.

(Signatures appear on following page)

ADOPTED AND APPROVED THIS ____ DAY OF _____, 2016.

CORDILLERA PROPERTY OWNERS ASSOCIATION

Ed Shriner, President

ATTEST:
