

## **Meadow Creek Condominium Association**

### **Annual Meeting**

**August 9, 2014**

Present: Sara Newsam  
Heather Price  
Will Lewis  
Dave D'Hulster  
Tim Byram  
Pam Davis  
Ron and Myra Strong  
Domini Zopf  
Steve Quartin

Steve MacDonald, Marybeth Walker – Vail Management Company

Proxies: Osborn to Price  
McCraun to Price  
Kauver to Price  
Meyer to Price  
Bolton to Price  
McDermott to Price  
Walsey to Price  
Michel to Newsam  
Allon to Newsam  
Wruble to Quartin  
Gilden to Walker

- Call to Order
- Review Minutes of last year's annual meeting – Add Mary Quartin to the list of attendees. Domini Zopf moved to approve the minutes. Steve Quartin seconded the motion. All were in favor.
- President's Report – Heather Price stated that the complex was looking very good. The remodel is holding up well. The reserve fund has grown. 2013 expenses were under budget. J building roof was completed. Retaining walls were repaired/replaced. Landscaping is looking good; the current rainy spell has

helped everything look green. There were no major maintenance issues this past year.

- Review of Financials – There is \$230,246 in checking and savings as of May 31, 2014, with total assets of \$250,388 and payables of \$15,103. This reflects 12 months of income and 11 months of expenses. Thus there is one more month of expenses in the fiscal year. The budget vs. actual figures for the first eleven months of the fiscal year are under budget by approximately \$2,010. Snow removal was over by \$3,000 for the year due to a heavy snow year and this will be billed back to the owners at the first quarter of the 2014-2015 fiscal year. The proposed budget for 2014-2015 has a small 1% increase to cover increased costs of water and sewer and tree spraying. Domini Zopf made the motion to approve the 2014-2015 budget; Steve Quartin seconded the motion. All owners present were in favor.
- Included in the annual meeting packet was information on parking, carports, insurance, owner concerns, website and the rules and regulations. The packet is attached to these minutes.
- New Business – re-cycle is now mandated by the TOV beginning January 1, 2015. Vail Management is researching the cost and potential locations for re-cycle and will report to the Board at the October Board meeting.
- Election of Board of Directors – Ballots were distributed for the owners and proxies to vote for five people for the Board of Directors. The 2014-2015 Board of Directors is:
  - Heather Price
  - Will Lewis
  - Sara Newsam
  - Larry Sherberg
  - Domini Zopf
- Meeting adjourned at noon.