

**Meadow Creek Homeowners Association
Board Meeting Minutes
April 6th, 2020
Teleconference
4:30 p.m.**

Board Members Present:

Heather Price
Otey Lumpkin
Sara Newsam
Will Lewis
Dona Stever

Owners Present:

William Pfeiler (B1)
Kathy Haven (B1)

Management Present:

Steve MacDonald
Abel Vega

Meeting Call to Order at 4:34PM

Approval of Last Meeting Minutes

Dona moved to approve the last meeting minutes for the 01.06.20 board meeting. Sara second the motion. All were in favor.

Financials

Steve spoke to the financials; the association has \$200,833.23 in total assets. The Capital Improvement Reserve account currently has \$121,601.70. The Budget vs. Actual shows that the association is currently \$16,190.81 under budget year to date. The aging reports show \$6,226.82 owed but no one owner has a large outstanding balance.

Old Business

Snow Removal

Heather stated everyone seemed to be happy overall with the snow removal this are but recommended that the roofs be shoveled earlier in the year next winter.

New Business

Entry Sign

Sarah stated the entry sign for Meadow Creek was damaged due to snow plowing this year. VMC will work with Vail Sign to fix the damaged entry sign.

Abandoned Vehicle

Abel stated he was unable to find the owner of the vehicle. A tow sticker has been placed on the car and an email was sent to all owners looking for the vehicle owner. The vehicle will be towed by April 22nd if it has not been relocated.

Recycling Bins for A & B-buildings

Kathy Haven requested a recycling bin for the A & B-buildings. The Board approved the recycling bin for this area.

Maintenance**Review & Approve Deck Loan**

Heather spoke to the loan with the Board. Steve explained the loan is technically a line of credit that the Board can use only what is needed. Heather Price moved to have the Board take out a loan/line of credit in the amount of \$500,000 with a 5-year term and an interest rate of 4.0%. Sara Newsam second the motion. All Board members voted to approve the motion. Heather Price moved to use the loan/line of credit for the deck repairs at Meadow Creek. The cost of each individual deck repair will be billed back to each owner. The owner will then have 30-days to pay for the work that was done. If the cost of the work is not paid within 30-days, the owner will be subjected to interest of 5% on the amount due. Sara second. All were in favor.

Next meeting will be held on June 29th, 2020.

Meeting adjourned at 5:58pm.