

**Meadow Creek Homeowners Association
Annual Meeting Minutes
Saturday, August 8th, 2020
Teleconference
10 a.m.
(Draft)**

Owners Present:

Patrick & Beth McCrann (A1)
Stevan Garcia (A4)
Ellen McDermoot (C1)
Jill & Sameer Bharwani (C5)
John McCabe (D1)
Larry & Holly Sherberg (D2)
Edward & Kathryn Hook (D3)
Rick & Martha Lamb (D4)
Joel Schiffman (E1)
Janet Robinson (E2)
Tom & Abbey Danner (E4)
Sarah & Oliver Nunnenmacher (E5)
Alane Lumpkin (F1)
Joel DuBien (F2)
Gerald & Karen Adams (F3)
Debra Duke (F4)
Heidi Hughes (H1)
Elaine & Garth Coventry (H3)
Ronald Strong (K4)
Matthew Craighead (M2)
Mary & Stephen Quartin (M4)

Board Present:

Heather Price
Sara Newsam
Otey Lumpkin
Will Lewis
Dona Stever

Proxies:

Pfeiler (B1) to Janet Robinson
Rubin (E3) to Janet Robinson
Browning (F5) to Debra Duke
Douglas (G3) to President
Osborn (K2) to President

Management Present:

Steve MacDonald
Abel Vega

Heather Price called the meeting to order at 10:05AM.

Steve MacDonald of Vail Management called roll and the result was a Quorum was declared

Review of Minutes of 2019 Annual Meeting Minutes

Beth McCrann moved to approve 2019 Annual Meeting Minutes. John McCabe second. All were in favor.

Board Report

Heather Price stated there are a lot of new owners and introduced the Board. Reminded owners about the Meadow Creek website, owner portal, how to contact Vail Management Company, how to locate the association documents and addressed the Request for Improvement form located on the association's websites. Heather also reminded owners to inform tenants and guests of the Rules & Regulations, explained issues with recycling and parking.

Review of Financials

Steve MacDonald stated the Budget vs Actuals shows total expenses for 2019 were \$295,129.38, budget was \$299,875.00 and the association is currently under budget by \$4,745.62. The Balance Sheet shows current assets of \$131,967.88 and reserves of \$50,894.18. The reserves will be increased as owners repay the deck construction costs. For the 2020 budget, the accounting line item was increased to account for additional accounting work for acquiring the deck construction loan and these funds will also be used for the audit that will be conducted once the deck project is completed. There will be a 2.3% increase in the 2020 dues. Sara Newsam moved to approve the 2020 Budget. Debra Duke second. All were in favor.

Old Business

Insurance

Steve MacDonald stated the association's insurance policy is included in the meeting packet provided to owners. Steve MacDonald stated owners should share this information with their unit's insurance provider to ensure there are no gaps in coverage.

Who to Call

Abel Vega went over how to contact VMC for all after hour emergencies. The Property Manager's email manager@vailmanagement.com is preferred so that concerns are properly recorded.

New Business

Deck Project Update

Steve MacDonald stated the association's insurance provider requested an engineer study of the decks. This was completed and the reports were shared to the association's website for owners to review. Every deck was found to be different due to owner maintenance and how the deck was built at the time of construction. The repair costs per deck have ranged from \$2,000-\$4,000 for just the decks. Stairs were also a concern as most stairs were not built correctly. Steve stated the first engineer reports were paid for and billed to owners. There will be a second engineer report required once the project is completed. Steve stated the work is being done on a time and materials basis. Multiple bids were received for labor and supervision rates. Hess Builders had the best bid for labor costs.

Roof Update

Steve MacDonald addressed the write up about the roofs that was included in the meeting packet provided to owners. Steve MacDonald stated the association has been doing one upper roof per year over the last 10-years to avoid special assessing for this cost. The carport roofs were replaced in bulk during the remodel project that was done 12-years ago. The Board has noticed the North facing carport roofs may need work. Heather Price stated the C-building roofs were completed this summer along with the D-building roof which was done one year in advance due to its condition.

Request for Improvement Form

Steve MacDonald stated the Board wants to maintain uniformity throughout the complex. The Board's purpose for reviewing construction and remodel plans is to be aware of any structural,

plumbing, or electrical portions of the plans that may require a town permit or structural engineer. The form is available on the association's website and should be included along with any construction or remodel plans to be submitted to the Board for approval.

Election of Board of Directors

Steve MacDonald stated one Board member was stepping down and asked if there were any owners interested in running for a position. Sara Newsam, Heather Price, Will Lewis, and Dona Stever all shared their interest of remaining on the Board. Heather Price nominated Janet Robinson. Jerry Adams nominated Debra Duke. Sarah Nunnenmacher nominated Tom Danner.

*Due to COVID-19 restrictions, ballots were emailed to each attendee. All owners on the Annual meeting call were asked to email their ballot to Vail Management. The votes were tallied the next day. The Board of Directors for the 2020 calendar year will be as follows:

Heather Price
Will Lewis
Dona Stever
Sara Newsam
Janet Robinson

Adjournment

Heather motions to adjourn at 12:19pm.