

Meadow Creek Homeowners Association
Board Meeting Minutes
Monday, May 9th, 2022
Teleconference
4:30p.m.

Board Members Present:

Heather Price
Sara Newsam
Dona Stever
Janet Robinson

Owners Present:

Debra Duke

Management Present:

Abel Vega
Mac Garnsey
Steve MacDonald

Sara Newsam called the meeting called to order at 4:39PM

Approval of Last Meeting Minutes

Dona Stever moved to approve the February 7th, 2022, meeting minutes. Sara Newsam second. All were in favor.

Review of Financials

Mac Garnsey included a summary of the financials in the meeting packet provided to the Board. For the quarter ending March 31st, 2022, the association is showing a positive variance of \$3,327 in the operating budget. Meadow Creek reserves currently have a balance of \$194,122. Capital expenditures of \$41,959 for the year are primarily made up of asphalt maintenance, roof leak inspection, gutter repair, and all expenses tied to the leak in unit G4. There is also a total of \$201,782 of cash in the bank with over \$40,653 in owner prepaid dues. Sara Newsam asked what the cost of the audit was. Mac Garnsey stated the audit came to \$6,500.

2023 Proposed Budget

Mac Garnsey stated a proposed 2023 Budget was included in the packet provided to the Board. The proposed budget includes a 3.26% increase to the dues year over year. This is to account for increase in utilities, insurance, and the addition of a Professional/Legal Fees line item totaling \$1,500. Heather Price suggested increase reserve contributions, Repairs & Maintenance, and utilities budget for 2023. Mac Garnsey will provide an updated 2023 budget for the Board to approve via email.

Maintenance

Carport Roof Bid

Steve MacDonald stated Quality Roofing, the company that has been replacing the upper roofs, has provided a bid to replace the carport roofs. The cost is approximately \$2,000 per

unit. Currently, waiting for a second bid to share with the Board for review. North facing buildings would have priority for both roof replacement. Painting priority would be based on a review of the different buildings.

Exterior Painting Bid

Steve MacDonald stated a bid was received from Prima Painting at the time of the meeting. Cost came to \$18,400 per fourplex and \$27,600 per six plex. The Board will have to determine what painting is done this or next year.

Old/New Business

Snowplowing for spaces West of L-bldg

Abel Vega stated the parking blockers for the spaces to the west of L-building will be removed and replaced with marking rods. This is to allow the snowplow driver to plow through the space and effectively clear the area of snow.

Spring Walk Through

Heather Price suggested May 16th at 4:30pm. All were able to attend, and the meeting was scheduled for this time.

TOV Electric Bike Station Request

Abel Vega stated that the Town of Vail sent a request to the Meadow Creek Board for the installation of an electric bike station by the Meadow Creek bus stop to which the association owns the land. The Board compiled questions and Heather Price asked VMC to share them with the Town of Vail for a response.

Next meeting will be held on July 11th, 2022.

Heather Price moved to adjourn the meeting. Dona Stever Second. Meeting adjourned at 6:40pm.