

**Meadow Creek Homeowners Association
Board Meeting Minutes
Monday, May 6th, 2024
Zoom Teleconference
4:30p.m.**

Board Members Present:

Sara Newsam
Will Lewis
Dona Stever
Janet Robinson
Heather Price

Management Present:

Abel Vega
Mac Garnsey

Will Lewis called the meeting to order at 4:34PM

Approval of Last Meeting Minutes

Sara Newsam moved to approve the last meeting minutes. Janet Robinson second. All were in favor.

Review of Financials

Mac Garnsey provided a summary of the financials shared in the meeting packet. For the quarter ending March 31, 2024, Meadow Creek is showing a deficit of (\$697) vs a budget of (\$14,083) resulting in a positive variance of \$13,386. Meadow Creek's reserves currently have a balance of \$149,748. Capital expenditures of \$119,999 for the year are primarily made up of the final invoices for the painting project along with some metal work around the chimney cases. With only the North side seal coating left we expect reserves to have an ending balance at year end of ~\$150,000. Savings in Legal Fees, snow removal, and Repairs/Maintenance. Overages in utilities which is tied to increase in overall usage and increase in rates. Mac Garnsey gave details of the 2025 proposed budget that was included in the meeting packet and increases in insurance premiums seen throughout the area. The 2025 budget results in an approximate increase of \$72 per unit per quarter. Sara Newsam moved to approve the 2025 budget as presented. Dona Stever second the motion. All were in favor.

Old/New Business

Annual Meeting Date

The 2024 Annual meeting is scheduled for Saturday August 17th starting at 10am Mountain Time and will be held via Zoom conference.

Spring Walk Through

The Board and management have planned to perform the spring walk through on June 6th. The Board will take this time to re-inspect potential minor stucco repairs left over from the painting project.

A6 Leak & Excavation Update

Abel Vega provided details on the project stating there was a leak found where the phone line box comes into the building. This section of the building is made from plywood and plastic waterproofing that had failed and was causing a leak into A6. Tony Caradonna and VMC excavated the area, repaired any rotted wood, and re-waterproofed the wall. This excavated area was refilled and there are minor repairs to the landscaping barrier that remain.

F3 Soft Spot on Roof

Abel Vega stated Turner Morris found a soft spot above F3's deck and inspected the area this spring. They found that the soft spot is being caused by the spacing of the framing and there are no concerns for a leak or active damage. Turner Morris re-waterproofed the inspection area and replaced the shingles. Nothing more was required in this area and the owner of F3 was made aware of the findings.

Deed Restrictions

Sara Newsam gave notice of unit L4 selling and asked if the association can ensure there was no deed restriction recorded with the sale. Abel Vega stated he will work with Land Title to determine if a deed restriction was recorded and will report back to the Board with what is found. Heather Price reshared the recorded amendment that does not permit deed restrictions at Meadow Creek with the Board and management.

Rules & Regulation Enforcement

Heather Price asked VMC to send a reminder to all owners informing them of the association rules and short-term rental requirements. Abel Vega will have a reminder sent to everyone and will send notices directly to any units that are out of compliance.

Next meeting will be held on July 1st, 2024.

Heather Price moved to adjourn the meeting. Janet Robinson Second. The meeting adjourned at 5:05pm.