

**Meadow Creek Homeowners Association
Annual Meeting Minutes
Saturday, August 19th, 2023
Zoom Conference
10 a.m.**

Owners Present:

Elizabeth & Patrick McCann (A1)
Gary & Julie Scwedt (A2)
Rhonda Woodruff (A3)
Katherine & William Pfeiler (B1)
Jill & Sameer Bharwani (C5)
Edward Hook (D2 & D3)
Rick Lamb (D4)
Alan Rubin (E3)
Tom Danner (E4)
Sarah Nunnenmacher (E5)
Bryan Grant (E6)
Heather & Thomas Smith (F1)
Joel DuBien (F2)
Gerald Adams (F3)
Debra Duke (F4)
Robert Wolf (H1)
Keith Goding (H5)
Lisa & Jonathan Titterton (H6)
Ronald & Myrna Strong (K4)
Barry Brand (M3)
Mary & Stephen Quartin (M4)

Board Present:

Heather Price
Sara Newsam
Janet Robinson
Will Lewis
Dona Stever

Proxies:

McDermott (C1) to Heather Price
Silvers (G4) to Debra Duke
Gilden (H2) to Dona Stever
Osborn (K2) to Heather Price
Wehe (K3) to Heather Price
Melzer (L2) to Sara Newsam
Ebner (M1) to Will Lewis
Craighead (M2) to Heather Price
Singer (M6) to Will Lewis

Management Present:

Steve MacDonald
Abel Vega
Mac Garnsey
Bridget Medina

Heather Price called the meeting to order at 10:09AM.

Abel Vega of Vail Management called roll and the result was a Quorum was declared.

Review of Minutes of 2022 Annual Meeting Minutes

Heather Price moved to approve the 2022 Annual Meeting Minutes. Mary Quartin second. All were in favor.

Board Report

Heather Price thanks attendees for joining and stated the Board decided to keep the Zoom meeting format due to better attendance. Thanked the Board for hard work on a number on projects this year. The painting project is coming to an end, doors and punch list items remain. There was a heavy winter, and the association passed a special assessment for snow removal overages instead of increasing dues. It is difficult to predict snow fall in a given year with some years being under budget and others being over budget. Overall, this has been a good year for the association.

Review of Financials

Mac Garnsey stated for the year ending June 30th, 2023, Meadow Creek is showing a deficit of (\$55,810.55). Meadow Creek's reserves ended the year with a balance of \$235,763. Capital expenditures of \$329,815 for the year were primarily made up of the replacement of the north side carport roofs and the painting project on the north facing buildings. At year end Meadow Creek has \$181,348 of cash in the bank with over \$37,443 in owner prepaid dues. Accounts Receivables at year end were \$39,464 almost entirely under 30 days due. Overall G&A costs are under budget by \$1,836 for the year. There were no Professional & Legal fees for the year. Repairs & Maintenance line items are over budget by ~\$60,695. The significant variance was caused by the repeated heavy snow fall this year and the multiple efforts by contractors to remove snow and ice from the roofs along with the parking lots and surrounding areas. In the past few years, there has been an average of one major snow removal effort during the season. This winter, the work needed to be scheduled on multiple different occasions. The landscaping/irrigation costs were flat year-over-year without any budget adjustment. General Repairs/Maintenance was also over budget as a result of multiple leaks in the B, E & G buildings. Savings in Water/Sewer usage helped offset the increasing Waste Management rates. Electricity and Water usage has been on par with prior years.

The cost of snow removal for the year was close to \$85,000 which is \$53,000 over budget. As a reminder, the annual budget accounts for some of the work necessary for ice and snow removal on all roofs and throughout the property. As in years past, any work needed above the annual budget is assessed to all owners. This year, major work was needed on four separate occasions. Given the current climate, we are seeing significant cost increases from most vendors.

The Board approved an operating budget increase of just over 4.58%, which is roughly \$60/unit each quarter, to cover all costs anticipated for fiscal 2024. This includes a 3% increase in the contribution to reserves to keep up with the overall increase of materials and labor. The 2024 budget includes a one-time assessment of \$50,000 to make up for the forecasted operating deficit as a result of the snow removal costs. This assessment was due by the end of July 2023. Heather Price moved to ratify the 2023 proposed budget. Edward Hook second. All were in favor.

Old Business

Insurance

Abel Vega stated the association's insurance policy is included in the meeting packet provided to owners and 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

Painting Project Update

Heather Price stated the painting project is close to being completed and the Board has noted various stucco repairs that may need to be addressed by a different contractor. The Board walked the property to visually inspect specific concerns. Heather Price asked owners to notify Vail Management by email to manager@vailmanagement.com of any remaining issues that are noticed. There are still punch list items remaining to be addressed. Abel Vega stated the doors will be scheduled to be painted in the first or second week of September. Billy Pfler asked about specific touch up items related to their unit. Abel Vega stated he will have the painters address his unit directly and any other items brought up by homeowners. Abel Vega reminded owners that the decks are the owner's responsibility and owners are encouraged to address any issues with their decks as they deem necessary. Abbey Danner agreed. Debra Duke asked about the F-building carport ceilings and Jerry Adams stated there were remaining touch up items around the F-building. Heather Price stated the Board will walk the property and address any remaining items on the F-building with the painters.

Carport Compliance Letter to Owners

Abel Vega reminded the attendees that a letter was recently sent to all owners of Meadow Creek asking them to ensure their carports are in compliance with the association rules prior to a specific deadline. Clarified that the intention is not to knit pick on small items such as snow shovels, ice melt buckets, kid scooters, or ladders. The intention is to clean up units storing shelves, bins, furniture, tires, and other large items throughout the community. Mary Quartin asked if fines are being implemented for any rule violations. Abel Vega stated that fines have and are being applied and have been collected for rule violations.

Snow Plowing & Removal

Jonathan Titterton stated the snowplow drivers pushed too much snow into the snow storage area in front of their unit making it very difficult to park their vehicle in their carport and second assigned space. Abel Vega gave details of the area Jonathan Titterton was referring to and asked the Board for recommendations on a solution. Abel Vega also gave details of how the snowplow drivers push snow and remove snow from this area. Jonathan Titterton recommended heavy machinery to remove snow from this area. Abel Vega explained the cost of having heavy machinery remove snow and the need to ensure we can tend to the whole property if using heavy machinery. A few owners asked about roof shoveling and snow removal. Abel Vega gave details of the method and tools used to clear snow and ice from the upper and carport roofs. Explained how icicles form near party walls and some issues with heat tape in the community.

Owner List

Tom Danner moved to create and distribute a directory of all homeowners with individual owners opting out. There was no second for this motion. Sarah Nunnenmacher stated she will work with Vail Management to send notice to owners about starting a community group.

Election of Board of Directors

Sara Newsam, Heather Price, Will Lewis, Janet Robinson and Dona Stever all share their interest in remaining on the Board. There were no new volunteers or nominations. Mary Quartin moved to approve the current Board members by acclamation. Barry Brand second. All were in favor.

The Board of Directors for the 2024 calendar year will be as follows:

Heather Price

Will Lewis
Dona Stever
Sara Newsam
Janet Robinson

Adjournment

Heather Price moved to adjourn. Keith Goding second. All were in favor. The meeting was adjourned at 11:29am.