

**Stone Creek Meadows
Condominium Association
Annual Meeting
April 10, 2010
3 p.m.**

Present: Dave Weiss (2 units)
Mary Jane Sloat (2 units)
Sharon Hilberry
Laurie Mactavish
Vince Conway
Jay and Becky French
Beth Murray

Steve MacDonald, Marybeth Walker - Vail Management Company

Proxies: Dillon to Mary Jane Sloat
Clark to Mary Jane Sloat
Stageman to Laurie Mactavish
Snyder to Dave Weiss
Buxman to Dave Weiss
Barnwell to Mary Jane Sloat
Montross to Dave Weiss
Talbot to Dave Weiss
Lyon to Mary Jane Sloat
Paules to Dave Weiss

- Call to Order and Certifying proxies – It was determined that there was a quorum.
- Review of Minutes of last year’s Annual Meeting –Jay French moved to approve the minutes. Dave Weiss seconded the motion. All were in favor.
- President’s Report – Dave Weiss reported that this is the third year with Vail Management Company and everything is going well. The Board and VMC are working well together. Some of the issues this past year included a biting dog that was removed from the property, and several boiler repairs. A project list for the upcoming summer months will be created during the spring walkthrough on Tuesday, May 4th at 4 p.m. The Association documents are being reviewed by an attorney to make sure that they are in compliance with state statutes.
- Review of Financials – There was \$95,739 in checking and savings at year-end 12/31/09 with payables of \$13,000. Total assets are \$101,468. The budget vs.

actual expenses were under budget by \$14,144 for 2009. This was due to a \$19,063 gas savings and a \$4575 overage in boiler repairs. The January 31, 2010 budget vs. actual expenses are under budget by \$1300. The Board had approved the 2010 budget with a 2.1% increase. The owners present unanimously ratified this budget. This increase is to cover increases in boiler costs and water and sewer increases.

- Completed Projects 2009 - Vail Management Company presented a list of completed projects for 2009 which is attached to these minutes.
- Who to Call – Attached to these minutes.
- Spring/Summer Projects for 2010 – Attached to these minutes. Projects will be prioritized during the May walk through and approved by the Board.
- Election of Board of Directors – the same Board was unanimously re-elected for another year's term. Liz Clark was also elected to serve as an alternate Board member.
- Meeting adjourned at 4:30 p.m.

Respectfully submitted by Marybeth Walker, Vail Management Company