

**Stone Creek Meadows  
Board Meeting  
January 27, 2011  
4 p.m.  
By teleconference and at VMC**

Present: Dave Weiss  
Liz Clark (at VMC)  
Jay French  
Mary Jane Sloat  
Laurie Mactavish

Steve MacDonald, Marybeth Walker – Vail Management Company (at VMC)

- Call to Order
- Review of Minutes of last Board meeting – Jay moved to approve the minutes. Mary Jane seconded the motion. All were in favor.
- Review of Financials – There is \$68,044 in checking and savings as of 12/31/10, which is the fiscal year end. The budgets vs. actual expenditures are under budget at year end by approximately \$14,500.

The Board requested a breakdown of the expenses included in the check that is written to Vail Management monthly.

The Board reviewed the two homeowner accounts which are delinquent with dues to the Association:

Giuliani – Mara Giuliani has made two payments in the last week, but is still in arrears. Jay moved to forgive \$420 in late fees and \$770 for a past bill that has been in question for a number of years, as long as Ms. Giuliani becomes current with her outstanding balance of \$743.14 no later than 2/28/11. Thereafter she must remain current with dues. Should this not be the case, the \$420 late fee will be reinstated on her account. Mary Jane seconded the motion. All were in favor. Mary Jane will draft a letter to Giuliani and send to the Board for their approval before it is sent.

Gosnell – Foreclosure is in place. The sale date is May 24<sup>th</sup>, 2010. While a foreclosure stays on a homeowner's record for 7 years, a short sale is on their record for only 2 years. Dave Weiss and Steve MacDonald will contact Kyle

Gosnell to discuss the benefits to the Gosnells and to the Association of a short sale and to offer what assistance they can.

- Maintenance / Owner Concerns – Vail Management Company presented the list of owner concerns.

Vail Management Company and the Board will consider the cost and advisability of insulating pipes in the crawl space. Vail Management will check with Chris Morgan about checking further buildings for boiler adjustments.

Jay and Dave will consider the advisability of improving the insulation around the doors complex-wide.

- Old Business –
  - Paul Redmond will send the completed Audit to the Board for their review.
  - Liz Clark would like to get a signed copy of the Rules and Regulations from each owner once the Association documents' review has been completed.
- The next meeting is the annual homeowners meeting on March 26<sup>th</sup> at 3 p.m. at the Avon Library, unless there is need for a Board meeting beforehand. Vail Management Company will send the handout for the annual meeting to the Board approximately 7-10 days in advance for their review.
- Meeting adjourned at 6:00p.m.

Respectfully submitted by Marybeth Walker, Vail Management Company