

**Stone Creek Meadows  
Board Meeting  
June 10, 2010  
4 p.m.**

Present:     Dave Weiss  
              Mary Jane Sloat  
              Jay French (by teleconference)  
              Liz Clark

Steve MacDonald, Marybeth Walker – Vail Management Company  
Paul Huntoon (by teleconference) - Vail Management Company

- Call to Order
- Liz Clark, who was formerly an alternate Board member, was unanimously approved to fill the regular Board position vacated by Tom Barnwell.
- Election of Officers – The officers for 2010 are:
  - Dave Weiss – President
  - Jay French – Vice President
  - Liz Clark – Secretary
  - Mary Jane Sloat - Treasurer
- Review of Minutes of the Annual Meeting – The Board unanimously approved the minutes of the last Annual meeting in draft form and asked VMC to post them to the Association’s website.
- Review of Financials – There is \$144, 538 in total assets as of April 30, 2010, with \$26,000 in receivables. There are two months of expenses left to pay in the quarter. The budgets vs. actual expenditures are under budget year-to-date by\$7200. The line item for legal expenses is slightly over budget because the Association’s attorney is working on compliance documents. The line item for gas is slightly over budget as well. The Line item for maintenance and repairs is under budget by \$5000.

There are two owners who are delinquent with dues. One owner has sent a check to become current. The second owner has been contacted but has not responded. The Board will write a letter to this owner to ask that they become current by June 30, 2010, or the Association’s attorney will be instructed to file a lien on their property. They will also be charged \$200 as per the rules and regulations if the dues are not paid by June 30, 2010.

Vail Management was asked to send monthly financials to the entire Board.

- Maintenance –
  - Asphalt repair expenditure was unanimously approved up to \$22,000. VMC will get a second bid from Double M, besides the A Peak bid, but the preference is for a company who uses infrared to seal the seams. VMC will get a bid to remove the tree at the 200 building and remove the stump and roots in advance of the asphalt repair commencing.
  - The Precision concrete bid was unanimously approved at \$5032.23.
  - The bids for gutter repair were unanimously approved.
  - The bid for stucco repair was unanimously approved up to \$2000.
  - The bid for tree spraying was approved but for only one spray to determine if that is sufficient. Mary Jane will call Rick McCutcheon to ask if Eagle Vail will spray the trees on their property adjacent to Stone Creek Meadows to prevent the spread of diseases to the Association trees.
  - VMC is awaiting bids for roof crickets and trim painting which will be emailed to the Board for their review. The painting bid will include (1) items noted at the walkthrough, (2) the entire complex including pickets and (3) the entire complex (fascia only) excluding pickets.
  - Total approximate expenditure on summer projects is expected to be between \$30,000 and \$35,000, before the cricket and painting bids.
  - Have Chris Morgan inspect the crawlspaces to ascertain where heating pipes have been insulated and where they still need to be done. Chris will provide a bid per building to insulate pipes where needed.
  
- Owner Concerns – The owner concern log was included in the document package sent to the Board in advance of the meeting.
  
- New Business-
  - Upcoming social events – The Board will let VMC know if their help is needed with communication about proposed events.
  - Request for Bike Racks – The discussion was tabled until further information is received from the owner who is requesting the bike racks.
  - Garages – the Board will forward the letter written to the owner requesting garages to VMC for inclusion with these minutes.
  
- The next Board meeting is September 2, 2010 at 4 p.m. The meeting will be held both by teleconference and in person at the VMC offices at the Lodge at Avon Center, Suite 230.

- Meeting adjourned at 5:45p.m.

Respectfully submitted by Marybeth Walker, Vail Management Company