

**Stone Creek Meadows
Condominium Association
Annual Meeting
March 26, 2011
3 p.m.**

Present: Dave Weiss (2 units)
Laurie Mactavish
Elizabeth Clark
Sharon Hilberry
Vince Conway
Andrew Casper
Michael Paules
Alice Rogers
Mara Giuliani
Melvin and Barbara Vaughn
Kathleen Talbot
Kathleen Doyle

Steve MacDonald, Marybeth Walker - Vail Management Company

Proxies: Sloat to Weiss (2)
French to Weiss
Stageman to Laurie Mactavish
Glode to Weiss
Lyon to Weiss
Robinson to Weiss
Dillon to Weiss

- Call to Order and Certifying proxies – It was determined that there was a quorum.
- Review of Minutes of last year's Annual Meeting –Liz Clark moved to approve the minutes. Mike Paules seconded the motion. All were in favor.
- President's Report – Dave Weiss reported that the Association documents are all in order. There is an ongoing maintenance plan at the complex such as the asphalt. The Association is conserving energy by using a gas wholesaler, Seminole Energy. The Board has a very good working relationship with Vail Management Company. Liz Clark has been working to make sure that the Association is in compliance with CCIOA. The required CCIOA documents, along with revised Rules and Regulations and revised By-Laws have been adopted by the Board and are posted on the Association's website.

- Review of Financials – There was \$68,600 in checking and savings at year-end 12/31/10 with payables of \$3600. Total assets are \$79,028. The budget vs. actual expenses were under budget by \$14,587 for 2010. The excess funds were moved to the reserve fund. The Board had approved the 2011 budget which remains the same as 2010 with no increase in dues. The owners present unanimously ratified this budget. The budget vs. actual expenses year-to-date in 2011 is tracking on budget.
- 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.
- Rules and Regulations – The Rules and Regulations as amended by the Board of Directors were included in the packet of information presented to the owners at the meeting. The Board requests that all owners acknowledge receipt of the amended Rules and Regulations by completing the form attached to them for this purpose and returning it to Vail Management Company. This may be done by fax to (970) 479-9624, email to Marybeth@vailmanagement.com or US Mail to Vail Management, PO Box 6130, Avon, CO 81620.
- Election of Board of Directors – the same Board was unanimously re-elected for another year's term.
- Meeting adjourned at 5:30 p.m.

Respectfully submitted by Marybeth Walker, Vail Management Company