

**Stone Creek Meadows
Annual Meeting Minutes
Stone Creek Meadows Courtyard
Saturday, July 9th, 2022
10:00 a.m.**

Owners Present:

Michael & Karen Gavigan
Helen & Robert Lyon
Beth Labella
Cory Montross
Rebecca Zweig
Maryann Cikara
Matt Martin

Board Present:

Dave Nader
Adam Bybliw
Mike Paules
Derrick Mitchell
Laurie Mactavish
Casey Baskins (alternate)

Proxies:

Mike Miller to President
Susan & Michael Miller to John Zell
Cynthia Westergaard to Rebecca Zweig

Management Present:

Steve MacDonald
Abel Vega
Mac Garnsey

Adam Bybliw called the meeting to order at 10:14am. There was a quorum with 16 owners present including certified proxies.

Review of 2021 Annual Meeting Minutes

Laurie Mactavish stated that the minutes should reflect Laurie being a Board member and not an alternate. Derrick Mitchell moved to approve the minutes with this revision. Karen Gavigan second.

President's Report

Adam Bybliw stated that this has been a challenging year with plumbing and contractors. Unfortunately, the entry sign project had to be postponed due to SignDesign . Overall, the association is still on budget and there are no plans for a special assessment at this time. Adam Bybliw stated that he is selling his unit and will be stepping down as president once the sale is finalized. Adam Bybliw stated Laurie Mactavish will be stepping into the

president role going forward. Adam Bybliw stated he will be happy to help if anything is needed once he leaves.

Financials

Mac Garnsey stated the financials presented were as of May 31st. The Budget v. Actuals shows a deficit of \$3,358.80. Natural gas was over budget by \$6,077.19 through the first five months. Over the last 18 months, natural gas costs have increased significantly. The budget was increased by 24%, some associations have had to increase their budgets by up to 40%, and increases have been consistent throughout the whole valley. Water & sewer base rates also continue to increase. The 2022 budget is currently pacing consistent with the current charges that are being received. The overall budget deficit can potentially be made up with the savings in other line items by year end. The Balance sheet shows a total of \$244,031.39 in the bank which is healthy. Accounts payable total \$12,455.10 due to timing. Laurie Mactavish stated that recycling was removed for the time being due to misuse by residents.

Mac Garnsey stated that the 2022 proposed budget has an increase of 7% in operating dues. Capital reserve dues also increase by 1% each year and the proposed budget proposes an additional \$500 to reserves this year. There is also a 24% increase to the natural gas budget and an 11% increase to Water/Sewer budget as well. The overall dues increase to owners will be 5.7%. Adam moved to ratify the 2022 budget. Bob Lyon second. All were in favor.

Old Business

2022 Summer Projects Update

Steve MacDonald stated contractors are currently short-staffed. Window cleaning is scheduled in July and vent cleaning was started yesterday. Gutter cleaning had to be made up due to a late snow fall and most of this work is being done around the weather. Adam Bybliw stated the Board might want to consider gutter covers/guards. Steve MacDonald stated the vent fan in the 100 and 200/300 boiler rooms are going to be replaced. VMC will also get a bid to install a gutter on the 100-building boiler room. Driveway crack sealing is also on the schedule. There was a leak on the 100-building roof where the felt had failed. Turner Morris made a repair to this area. The 200/300-building boiler replacement is underway as well and zone valves are still being addressed as needed.

Who to Call

Abel Vega provided owners with website information and contact information for Vail Management Company

Insurance

Steve MacDonald stated the building replacement cost coverage has been increased. The association currently has a Guaranteed replacement cost coverage as well. This resulted in an 11% total increase to the insurance premium for the year. Directors & Officers coverage is currently \$1 million, Umbrella coverage is \$5 million, and Liability coverage is \$5 million as well. Adam Bybliw stated the insurance agent highlighted how people affected by the Marshall Fire were under insured and this package helps to bridge any gaps in coverage.

New Business

Roofs

Steve MacDonald stated Pat Hammerle inspected and repaired all roof penetrations and believes the roofs will last a while longer. VMC will work with Pat to check the life expectancy for each building. Casey Baskins recommends building up reserves for roofs.

Lights

Casey Baskins recommends time clocks for the common area lighting and will be helping to install them for the association.

Entry Sign

Adam Bybliw stated Maryann Cikara helped to design an entry sign for the association. She took the proposed designs to SignDesign to create them. SignDesign not only mistreated Maryann, but never actually created the sign. The deposit for the sign was refunded and the Board will consider starting the process over again with getting approval from EVPOA and engaging another company to create the sign.

Heating System

Steve MacDonald stated the boiler line leak between the 200 & 300-buildings has been difficult to track down. Matt Debus and C&C Plumbing think the copper line that is under the ground and in conduit might be leaking within the conduit and coming out closer to the building. VMC and the Board discussed additional ways to investigate and locate the issue. Laurie Mactavish stated the asphalt seal coating is on hold due to this project. Adam Bybliw stated the new boiler was approved in February and it is currently halfway through the installation process as of today, July 9th. Casey Baskins recommends replacing the whole line. VMC & Casey Baskins will ask for bids to replace the whole line.

Election of Board of Directors

Adam Bybliw listed the current Board members. Adam Bybliw, Casey Baskins, Dave Naber, Matt Martin, and Laurie all volunteered to be on the Board. Adam Bybliw also nominated Mike Paules. The Board was approved by acclamation.

The Board of Directors for 2022 will consist of:

- Casey Baskins
- Adam Bybliw
- Mike Paules
- Laurie Mactavish
- Matt Martin

The Board Alternates for 2022 will consist of:

- Dave Nader

Adam Bybliw moved to adjourn the meeting. Casey Baskins second. Meeting adjourned at 12:44 PM.