

**Meadow Cove HOA
Annual Meeting Minutes
November 18, 2006
6:00 P.M.
Agenda**

Owners Present at the Meeting:

A-3	Shelley Stuart	C-1	Kimberly Rouch & Russ Sikorsky
B-3	Jeremy Voge	C-3	Mike & Melissa Chesonis
B-4	Toby Cruse	D-1	Rich Marron
B-5	Lynn Tavery	D-3	Kurt Baker
B-6	Karl Bierbaum	D-4	Sara Vincent

Owners Represented by Proxy:

C-4 Brian Sward

Others Present

Mike Magliocchetti & Andrea Sonderfan Key to the Rockies

I. Open, Call to Order

The meeting was called to order at 6:05 P.M. at the Keystone Center in Keystone Colorado.

II. Review and Approve Previous Annual Meeting Minutes

The meeting minutes were review and unanimously approved as presented.

III. Review 2006 Year To Date Financials

By year end Key to the Rockies projects that Meadow Cove financial will be with in budget. The savings experienced within the repair and maintenance and general supplies line items were offset by the overages in the insurance and snow plowing line items.

The staining of the building C was completed and paid from the reserve fund. The capital projects scheduled for 2007 are Parking Resealing & Striping, Landscape Upgrades, and Deck Staining. These projects will be evaluated at the first board meeting.

IV. Review and Approve Proposed 2007 Operating Budget

A 10% increase to the budget was proposed for 2007. This increase is mainly attributable to expecting increases in the cost of insurance, snow plowing, and natural gas prices. Key to the Rockies is currently bidding out the insurance to find a lower rate. A motion was made to approve the budget as presented and to allocate any savings experienced by the lowering of the insurance to the reserve fund. The motion was seconded and unanimously approved.

V. Election of Directors of the Board

The following members were elected to the board of directors for the 2007 year:

Jeremy Voge
Karl Bierbaum
Richard Marron

VI. Old Business

Kurt Baker announced that he was dropping the fight to be reimbursed for the painting of building D. He understood that the reason he was not reimbursed was because he did not receive prior authorization to have the work completed or reimbursed. The ownership believed that to set such a precedent would be a detriment to the association. Kurt expressed his frustration at having enhanced the association with out compensation but acquiesced.

VII. New Business

The decision for the members of the association to continue to care for the common areas rather than subcontract the work was discussed. Items such as hand snow shoveling, light bulb replacement, lawn mowing and the cleaning of the common areas have been completed by the membership in 2006 with mixed results. The membership agreed to continue with the common area maintenance in house but will work with Key to the Rockies to create a list of items that need to be completed and schedule of their frequency. The schedule will be posted on the association website for easy access. Snow shovels will be purchased for each building. An association cleanup day will be scheduled in the summer months.

VIII. Open Discussion

- The owner of C-4 wrote the following on his proxy:
'Parking/ Storage of Trailers – Two parking spots per unit. No storage of vehicles, trailers or motorcycles on the grass or gravel.'
- The board will compile a list of owner vehicles to prevent parking abuse on site.

- The Styrofoam around the foundation is exposed around the base of the buildings.
- Key to the Rockies will obtain an estimate for the installation of 18 mailboxes at Meadow Cove for onsite mail delivery.
- The stairwell in Building D may leak. Key to the Rockies to investigate.
- Periodically throughout the winter season, all the cars should be removed from the parking lot to allow the snowplows to do a complete scrape down to the asphalt.
- The first board meeting will be held in April. The board and Key to the Rockies will inspect the buildings foundation drains at that time.

IX. Adjourn

The meeting was adjourned at 7:45.

Minutes respectfully submitted by Andrea Sonderfan of Key to the Rockies

Proposed Common Area Maintenance Checklist

Weekly

1. Vacuum hallways and stairwells, clean all glass in windows and doors.
2. Replace light bulbs. Light bulbs are located in the storage space in building A. If the supply of light bulbs has run out, please contact Key to the Rockies at 970-468-1898 to replace.
3. Shovel walkways or mow lawns as necessary depending on season.
4. Water lawns as necessary in summer.

Monthly

1. Pull weeds. (Summer)
2. Check Hot Water Tanks in Basement of B, C & D Buildings.
3. Test emergency lights in hallways.

Annually

1. Check and recertify the common area fire extinguishers
2. Inspect the roofs
3. Inspect exterior siding for painting and/ or repairs.
4. Deep clean laundry room and common hallways.
5. Fertilize lawn areas.
6. Sweep and inspect all wood burning chimneys.