

**MERIDIAN LAKE MEADOWS OWNERS ASSOCIATION, INC.
ANNUAL HOMEOWNERS MEETING
WEDNESDAY, JULY 2, 2008 – 4:45 P.M.
QUEEN OF ALL SAINTS
CRESTED BUTTE, CO 81224**

Bill Ronai, President, called the meeting to order at 4:55 p.m. Angela Reeves, Manager of the Association confirmed that notice of meeting had been mailed on May 20, 2008.

Roll Call/Establish Quorum

Members Present in Person:

Gordon and Angela Reeves	Lot 1 and Managers
Andrew Crossley	Lot 26
Sam and Molly Nay	Lot 33
Curt and Pam Wilker	Lot 40
Bill and Anne Ronai	Lots 42 and 43
Jim and Susan Maclean	Lot 44
Tammie Lawrence	Lot 46
Sam and Rhonda Ganz	Lot 50
Don and Teresa Guzzetta	Lot 52
Gary and Fran Rainwater	Lot 55 and 56

Proxy received for:

Roy and Sharon Baldwin	Lot 19
John and Ann Schwab	Lot 20
John and Kirsten Ridilla	Lot 22
Chris Morgan	Lot 23
Michael and Ellen Levitt	Lot 24
H. Bradley Kahn	Lot 25
John and Kay McNett	Lot 41
Ron and Ellie Jones	Lot 47
Ron and Ruth Baker	Lot 54

21 owners (38%) were represented at the meeting.

Reading and approval of past minutes

Sam Ganz made a motion to approve the July 9, 2007 meeting minutes as mailed. Don Guzzetta seconded the motion and it was unanimously approved.

Reports

Bill Ronai said that the substantive reports which impacted the entire area would be discussed at the MLPC annual meeting which was due to start at 5:30 p.m.

Bill said Mt. CB Water & Sanitation District had confirmed the landscaping would begin in the next few weeks at the water treatment plant and also the painting of the back up generator and planting of larger trees would be done this summer.

Bill said the picture in the center of the Meridian Lake Meadows sign had deteriorated badly and had been removed. It was generally agreed that the sign looks better without the damaged picture in the center.

Bill said there were two houses under construction and one set of plans in the approval process.

Angela said there had been no house sales and only one vacant lot sale since July, 2007. Angela said there were four homes listed for sale in the price range of \$1,145,000 to \$1,998,000 and five vacant lots for sale in the price range of \$369,000 to \$495,000.

Financial Report and Ratification of the 2008 Budget

Angela Reeves said Doug Gorman, the Association's accountant, had prepared the end of year financial documents. She said the Association finished 2007 with approximately \$13,000 in the bank for future capital reserve projects. Angela explained 2007 expenses were all under budget and landscaping work had been limited due to the work at the water treatment plant.

Sam Ganz made a motion to ratify the 2008 Budget. Sam Nay seconded the motion and it was unanimously approved.

Election of Board of Directors

Angela explained that Sam Ganz and Curt Wilker had completed their terms and had both expressed a willingness to run for additional terms. As there were no further nominations, Sam and Curt were unanimously appointed to the Board.

New Business

Bill Ronai said the Board would be mailing a ballot to all owners to find out how many owners supported lift served skiing on Snodgrass Mountain. Bill encouraged owners to view the website www.snodgrassfacts.com to obtain more information about the project presently being reviewed by the Forest Service.

The meeting adjourned at 5:10 p.m. after a motion made by Sam Ganz, seconded by Pam Wilker was unanimously approved.

Approved by: Bill Ronai, President