

MERIDIAN LAKE MEADOWS OWNERS ASSOCIATION, INC.
ANNUAL HOMEOWNERS MEETING
MONDAY, JULY 9, 2007 – 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 June 1, 2007.

Roll Call/Establish Quorum

Members Present in Person:

Gordon and Angela Reeves	Lot 1 and Managers
Barb Myers	Lot 6
John Schwab	Lot 20
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
Ron and Ruth Baker	Lot 54
Gary and Fran Rainwater	Lot 55

Proxy received for:

JC Leacock and Kriste Lyon	Lot 5
Gary and Suzie Wullschlager	Lots 7 and 8
Laird Cagan and Mary Poole	Lot 15
Ken and Charleen Bush	Lot 17
Stephen Schwartz	Lot 18
Roy and Sharon Baldwin	Lot 19
H. Bradley Kahn	Lot 25
Ty and Ladonna Smith	Lot 30
Stephen Sallman	Lot 48
Elizabeth Hise	Lot 49
Gordon Gluckman and Julie Holland	Lot 53

23 owners (41%) were represented at the meeting.

Reading and approval of past minutes

Sam Ganz moved to approve the July 5, 2007 meeting minutes as mailed. John Schwab seconded the motion and it was unanimously approved.

Reports

Bill Ronai said that issues such as water improvements 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 that three homes were in the final stages of construction and plans for two new homes were under review. Bill explained that plans were also being reviewed for a house to be constructed in 2008.

Angela Reeves said two vacant lots had sold in the past year for \$540,000 and \$620,000. She said that one house (a duplex) had sold for \$1,595,000. Angela said six vacant lots were currently listed for sale with prices ranging from \$390,000 to \$529,000 and three homes listed for \$1,145,000 to \$1,590,000.

Financial Report and Ratification of the 2007 Budget

Angela Reeves said Doug Gorman, the Association's accountant, had prepared the end of year financial documents. She said the Association finished 2006 \$1,000 favorable to budget with no big surprises during the year. She explained that the association finished the year with approximately \$11,000 in the bank for future capital reserve projects.

Angela said there had not been a dues increase in 2007 and the 2007 budget was very similar to the 2006 budget. She explained that landscaping at the sign and the irrigation system had been disturbed by the construction at the water treatment plant. She said that Rocky Mountain Trees believed that the trees and shrubs were well established so reduced care and watering should not cause any problems to the plants.

Angela explained that no line items on the 2007 budget were running high at the half way point through the year.

Ron Baker made a motion to ratify the 2007 Budget. Ann Ronai seconded the motion and it was unanimously approved.

Election of Board of Directors

Angela explained that Bill Ronai and Tammie Lawrence had completed their terms and Bill Ronai had expressed a willingness to run for an additional term. She said Andrew Crossley had put his name forward for a three year term. As there were no further nominations Bill and Andrew were appointed to the Board.

New Business

Bill Ronai thanked the Managers for their work during the past year. There were no new items.

The meeting adjourned at 5:05 p.m. after a motion made by Sam Ganz, seconded by Ron Baker and unanimously approved.

Approved by: Bill Ronai, President