

**MERIDIAN LAKE MEADOWS OWNERS ASSOCIATION, INC.
BOARD OF DIRECTORS MEETING
MONDAY, DECEMBER 27, 2004
42 STREAM VIEW LANE,
CRESTED BUTTE, COLORADO**

The meeting was called to order by Bill at 5:35 p.m.

The following people were present:

Bill Ronai
Sam Ganz
Curt Wilker
Gordon Reeves, Toad Property Management
Angela Reeves, Toad Property Management

Sam made a motion to approve the July 6, 2004 minutes. Curt seconded the motion and it was unanimously approved.

Approval of 2005 Budget

After a brief discussion it was agreed that dues would remain at \$100 per year, per lot. However, as the capital reserve would be reduced to approximately \$8,000 - \$10,000 by the end of 2005 an increase in dues would be necessary in 2006. Bill said owners would be made aware of a dues increase at the annual meeting. Sam made a motion to approve the 2005 budget (copy attached). Curt seconded the motion and it was unanimously approved.

Meridian Lake Meadows Sign

Bill said that some concern had been expressed about the suitability of the entrance sign. He said that it had served its purpose as a marketing tool for the developer but was not appropriate for a residential area and also the picture was starting to crack. After a brief discussion it was agreed that more information was needed before a decision could be made. By the annual meeting various options would be priced and discussed at that meeting. In addition, as soon as feasible, i.e. when the snow melts this spring someone will check whether the picture can be unscrewed. It was agreed that it was not necessary to spend a large amount of money.

Curt said construction vehicles were regularly driving into the Meadow Lane cul-de-sac by mistake. Sam made a motion to order a \$48 "Dead End" sign from the Sign Guys. Bill seconded the motion and it was unanimously approved.

Design Guidelines

Bill and Curt explained that the MLPC board had decided not to specifically prohibit corrugated metal. After a brief discussion Sam made a motion to prohibit corrugated metal in the Meadows. Bill seconded the motion and it was unanimously approved. It was agreed the following sentence would be added to section 4.3 of the MLM Design Guidelines "The use of vinyl, aluminum or corrugated metal siding is expressly prohibited."

Bill asked that the MLPC December newsletter be amended to reflect that additional change.

Any Other Business

Six snowmobiles and a large trailer were parked at Sandy Jenkin's house (Lot 13). Gordon said he thought they were renting the house. He said they had arrived today and had been riding the snowmobiles on the vacant lots around Lot 13. Bill said he would speak to the renters and a letter would be sent to Sandy as he was presently out of town. It was unanimously agreed that the renters would be given 24 hours to move the snowmobiles and trailer away from the subdivision.

Date of Annual Meeting and Board Meeting

It was agreed the annual meeting and board meeting would be held on Wednesday, July 6, 2005.

The meeting adjourned at 6:05 p.m.

Prepared by Angela H. Reeves