

MEADOW VALE FARMS COMMUNITY ASSOCIATION
ANNUAL MEETING
January 28, 2019
6:00 PM
620 Welker Avenue, Mead, CO 80502

- 1) President David Mackey called meeting to order, agenda were handed out, proxy voter sheets were handed in, quorum was announced.
- 2) Meeting minutes from annual meeting of March 8, 2018 were approved
- 3) No additions to agenda were recommended.
- 4) Special mention was made by David Mackey about the death of Pete Marshall. Valued friend of Meadow Vale Farms and Board member. Possibility of looking at some sort of memorial to him.
- 5) Road Update:
 - a. Thanks to the residents for their patience
 - b. Recap that in 2017 is was voted to repair the roads, at that time it would be 3 phases. In 2018 it was voted on to do all the roads at once. This was done with ½ of the funds from oil & gas revenue, ½ from a secured loan.
 - c. Repairs came in under budget
 - d. There have been some cracks appearing. Metro Pavers carries a 1 year warranty, they will be back in the Spring to repair the cracks. Meanwhile Ground Engineering will investigate where the cracks are and if subsurface repair is needed.
 - e. Oil and Gas revenues have been decreasing. Revenues need to stay at \$4,000 per month in order to make loan payments. Loan Payments are \$9,795 per month. There is still a balance of \$283,097 of the loan, 29 payments.
 - f. May let the homeowners decide of they wan to pay down the loan at this time or there may need to be a special assessment for all 89 homes OR raise the monthly dues. Dues have stayed the same since 2012.
 - g. Operating fund thru January showed a \$32,000 surplus.
 - h. Question was raised about the acreage the St Vrain school district owns, if we are getting any funds from them for road maintenance.
 - i. Trail repair will have to be put on hold. There are approximately 6,000 feet of trails and some are eroding. May ask homeowners if they want to pay for the materials in lieu of putting repairs on hold.
- 6) Bob Danos of PML presented:
 - a. Current financials
 - i. HOA has \$143,555 in total assets consisting of \$70,00 cash, \$72,134 in CDs, and \$1,049 in a money market.
 - ii. Expenses are tracking in accordance with budget
 - iii. Items which are in need of repair are road signs and replacing wiring leading to the motor at the pump house
 - b. 2019 Budget was presented
 - i. Motion to ratify was suggested and seconded. Vote to ratify 2019 budget passed unanimously
 - c. Education
 - i. Lauren Hofmann has left PML, a replacement will be named.
 - ii. 6 people in PML are members of Community Association Managers Association (CAM).
- 7) Committee Sign Ups:
 - a. Dave reminded everyone that there were sign up sheets: Some came forward
 - i. Architectural & Landscape committee:
 - ii. Social & Welcome Committee: Sue Blahak; Jillaire McMillan; Nikki Knez
 - iii. Irrigation Committee: Mike Stember; Pete Michels
 - iv. Roads Committee: Mark McDowell
- 8) Election of Board Officers:
 - a. No new nominations were brought forward. Tom Blahak accepted the nomination as President, Dave Anderson will remain as Vice President. There is still a need for at least ONE more member, either Secretary or Treasurer.
 - b. Jim Eyk will stay head up the Irrigation Committee. Tom Blahak will stay heads of the Social and Welcome Committee.
- 9) Meeting was adjourned.