

TERRACES AT MEADOWS RUN
NOTICE OF MEETING OF MEMBERS

TO THE MEMBERS OF THE TERRACES AT MEADOWS RUN:

This shall serve as formal notice of the Meeting of the Members of the TERRACES AT MEADOWS RUN.

To be held at 4:30 PM MT on Tuesday, the 31st of May 2016 at the Large Conference Room at ASAP, 220 E. Colorado Ave., Suite 219, Telluride, CO. 81435 and via Tele-Conference.

Please note that members who are unable to attend in person will be able to attend via an operator-assisted conference call, as follows:

Topic: Terraces HOA Annual Meeting

Time: May 31, 2016 4:30 PM (GMT-6:00) Mountain Time (US and Canada)

Join from PC, Mac, Linux, iOS or Android: <https://zoom.us/j/318983667>

Or iPhone one-tap: 14086380968,318983667# or 16465588656,318983667#

Or Telephone:

Dial: +1 408 638 0968 (US Toll) or +1 646 558 8656 (US Toll)

Meeting ID: 318 983 667

International numbers available:

https://zoom.us/join?m=vpZY7L9YcXqHBL7EJFymW9riWHL_hEVN

Please attend in person, call-in, or send in your Proxy form so that the members of the association can properly conduct their business. Thank you!

Attached is a Directed Proxy form with space for comments if you are unable to attend either in person or via teleconference.

If you have any questions, please feel free to contact us at:

ASAP Accounting and Payroll Services, Inc.

P.O. Box 2710

Telluride, CO 81435

970-728-6777

Fax# 970-728-6848 Attn: Barrett Miller

hoa@businessasap.com or bmiller@businessasap.com

DIRECTED PROXY

KNOW ALL MEN BY THESE PRESENTS, that the undersigned does hereby constitute and appoint _____ (the" Proxy") to act on behalf of _____ at the Annual Meeting of 4:30 PM MT on Tuesday, the 31st of May 2016 at the Large Conference Room at ASAP, 220 E. Colorado Ave., Suite 219, Telluride, CO. 81435 and via Tele-Conference.

The Proxy shall have full authority to vote upon any and all matters that may be presented at the Meeting, as fully and with the same effect as if the undersigned had been present at the Meeting, except _____ and the undersigned hereby ratifies and confirms all that the Proxy may cause to be done by virtue of this instrument.

This Directed Proxy is irrevocable except by actual revocation notice by the undersigned to the Secretary of the Association or to the officer presiding over the Meeting. Unless sooner terminated, this Directed Proxy shall terminate automatically upon the final adjournment of the Meeting.

Comments: _____

The undersigned has executed this Directed Proxy effective as of this ____ day of _____ 201__.

Signature

Unit # _____

Please Return This Form By:
5:00 P.M. MT May 30th 2016
ASAP Accounting & Payroll Services
P.O. Box 2710, 220 E. Colorado Ave. Suite 219
Telluride, CO 81435
Ph (970) 728-6777 Fax (970) 728-6848
E-mail: hoa@businessasap.com or bmiller@businessasap.com

TERRACES AT MEADOWS RUN
A COLORADO NONPROFIT CORPORATION
AGENDA FOR MEETING OF MEMBERS

May 31st 2016
4:30 PM MT

Meeting Location: At the Large Conference Room at ASAP, 220 E. Colorado Ave., Suite 219,
Telluride, CO. 81435.

Order of Business:

- (a) Roll call;
- (b) Proof of notice of meeting;
- (c) Update regarding the retaining wall and other important HOA matters;
- (d) Approval of minutes of prior annual meeting;
- (d) Report from Property Management – Marcy with Peak Property Maintenance;
- (e) Election of Directors (proposed slate);
- (f) Unfinished Business;
- (g) New Business
 Review and Approve the 2016 Budget
- (h) Adjournment of Meeting

Proposed Slate of directors

Thomas Forman; Doug Young; Curt Laub; Bob Casillas; Ron Tigner.

Terraces at Meadows Run
A Colorado Non-Profit Corporation
Meeting of Members
March 20th, 2014
4:30 PM MST

Meeting Location: Town of Mountain Village Conference room, 455 Mountain Village Blvd, 2nd Floor, Mountain Village, CO. 81435

Order of Business:

a. Roll Call; @4:30pm

Curt Laub, Doug Young, Bob Casillas, Peter Morse, Mike Simkonis, Jerry Campbell, Gay Tigner

Non Member: Barrett Miller and Marcy Pickering

Proxies: Doug Young-5 proxies

Mike Simkonis-2 proxies

No quorum;

Short 2 members, declared that a quorum is not present.

b. Proof of Notice of Meeting;

Sent out via mail, e-mail, as well as posted to the HOA website.

c. Update regarding the retaining wall and other important HOA matters;

Tigner had a few questions to discuss regarding the retaining wall. One being why has the bulge developed, and has an engineer taken a look into why it has developed? And was it due to poor workmanship? Also, has the board looked into insurance, why did it take so long to come to life, this misdetection? Looking at the financials, why is it priced the way it is?

On the financial end of things, the money to fix the retaining wall is coming out of reserves. The insurance company has hired an engineer to look at the wall. Not sure if the collapsing wall was due to poor workmanship or not. Recently advised by an attorney to write a letter that can be sent out to all of the owners.

Tigner asked about the vibration and if it is what caused the wall to collapse? Is the Chondola creating the vibrations? According to the research that has taken place, it is believed that the Chondola didn't have anything to do with it.

Because Forman resigned, who will be acting President?

Why don't the owners know about the retaining wall issue when it happened last fall? After speaking with the Board's attorney, they didn't want to compromise what the HOA can do in a legal sense. But the owners have a right to know what their money is being used for, for such a huge amount of money. Terraces was responsible for getting the wall back up (there is a temporary wall up currently) in order to get the Chondola up and running, otherwise they risked being sued by Tel-Ski.

Discussed processing the rebuilding as a special assessment, rather than taking all of the money out of the reserves account, leaving it pretty close to empty.

d. Approval of minutes of prior annual meeting;

No quorum present, could not vote or approve anything. Just discussion took place.

e. Report from Marcy- Peak Property Maintenance;

Marcy has a list of items that need to be addressed from 2013 as well as a few from 2014.

In 2013 we have started to convert the interior lighting in the building to the LED lights. These lights have been put into 2 buildings so far, and plan on changing the lights over in the other building as well as on the exterior parts of the grounds.

Replaced the carpet in the 1100-1200 and the 1300-1400 buildings this year. Tiles were re-sealed with a different tile sealer in these buildings as well.

Did all of the interior woodwork, started in 2012 and finished in 2013.

In 2012, there was a boiler inspection, but the invoice was never sent in and paid until 2013.

Another expense that should be taken into account for this year would be the metal planters that are located in front of the 500-600 and 700-800 buildings. They are starting to rust out pretty badly around the bottoms. They are anchored in the ground and filled with dirt.

Had some issues with heat tape that need attention and replacement.

Driveway was resealed in 2012.

New window glass has been put in some of the buildings, other than the south buildings, which still need them.

It is in the rules and regulations that dogs are not allowed.

f. Election of Directors (proposed slate);

No quorum present, could not vote or approve anything. Just discussion took place.

g. New Business;

Review and Approve the 2014 Budget;

No quorum present, could not vote or approve anything. Just discussion took place.

Discussed other tactics to get other members at the meetings in order for a quorum to be present in future meetings.

Adjournment of Meeting:

Meeting was adjourned around 5:40pm.

Proposed Slate of Directors:

Thomas Forman- Resigning

Peter Morse

Doug Young

Curt Laub

Bob Casillas