

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 MST on Thursday, the 20th of March 2014 at the Town of Mountain Village Conference room, 455 Mountain Village Blvd, 2nd Floor, Mountain Village CO 81435.

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

Conference Dial-in Number: 712-451-6000

Participant Access Code to join meeting: 106372#

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

hoa@businessasap.com or barrett@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 MST on Thursday, the 20th of March 2014 at the Town of Mountain Village Conference room, 455 Mountain Village Blvd, 2nd Floor, Mountain Village CO 81435.

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 _____ 2014.

Signature

Unit/Lot # _____

Please Return This Form By:
5:00 P.M. MST March 19th 2014
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 barrett@businessasap.com

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

March 20st 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;
- (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 Marcy – Peak Property Maintenance;
- (e) Election of Directors (proposed slate);
- (f) Unfinished Business;
- (g) New Business
Review and Approve the 2014 Budget

Adjournment of Meeting

Proposed Slate of directors

Thomas Forman

Peter Morse

Doug Young

Curt Laub

Bob Casillas

**TERRACES AT MEADOW RUN HOA
MEETING OF MEMBERS
TOWN OF MOUNTAIN VILLAGE CONFERENCE ROOM
DECEMBER 28, 2009, 3:00 PM**

Roll Call

Tom Forman called the meeting to order at 3:10 p.m. The recording secretary took a roll call.

Members present: Robert Casillas, Thomas Forman, Doug Young, Peter Morris, Glen Grosslight, Curtis Laub, Peter Morse, Dan Savage, Ramesh Gupta (at 3:45 pm). No proxies were received.

Non members present: March, Peak Properties Management; Linda Levin as recording secretary

No quorum

Forman declared that there were 7 units represented at the start of the meeting and, therefore, there was no quorum present.

Discussion

There was discussion , but no official action could be taken.

Marcy presented her maintenance report. Foley is keeping an eye on the bulge in the retaining wall and will set up equipment to monitor it over the next few years. There is no immediate need to repair it. Marmots continue to be a problem, but poisoning is not an option. The gaps under the lower decks will be plugged and she will consult with an exterminating company about possibly setting traps. She was directed by the board to put together a plan to deal with the marmots. She gave an update on the driveway. She reported that no capital expenses have been added, but a discussion is needed regarding a painting schedule. The driveway repairs will need to be addressed, as well as boiler repairs. She is proposing an 11% dues increase.

Owners expressed concerns about the following subjects:

- No dogs for renters; number of “strays” appears to have increased.
- Some maintenance items (salt barrels, hoses, old deck tiles) are being stored in owners’ garages (Gupta). An email should be sent to see if any owners have extra space available that they are willing to use for HOA storage, and they should be compensated for it.
- Property manager does not have access to all all unit garages and needs to have keys and coes and openers as they are limited common areas;

The budget will be sent out for approval.

The election of directors will have to be done by mail or email.

The meeting was adjourned at 4:15 pm.

Terraces at Meadows Run HOA
Profit & Loss
 December 2012 through November 2013

	13 Budget	Dec '12 - Nov 13	14 Budget
Ordinary Income/Expense			
Income			
HOA Assessments			
Operating Dues	186,500.00	188,099.52	197,690.00
Garage Operating Dues	2,000.00	2,000.00	2,120.00
Late Charge		404.77	
Unit Transfer Fee		280.00	
Total HOA Assessments	188,500.00	190,784.29	199,810.00
Total Income	188,500.00	190,784.29	199,810.00
Expense			
Administrative Expenses			
Accounting			
Accounting Services	9,500.00	10,582.74	10,000.00
Tax Preparation	200.00	214.00	250.00
Total Accounting	9,700.00	10,796.74	10,250.00
Insurance- Liability/D&O	19,000.00	19,829.00	21,000.00
Postage/Copies/Misc.	600.00	419.85	500.00
Professional Fees	500.00		
Property Management Fees	5,600.00	5,412.00	5,600.00
Total Administrative Expenses	35,400.00	36,457.59	37,350.00
Building Maintenance			
Garage Repairs & Maintenance	2,000.00	330.59	1,000.00
Exterior Maintenance			
Decks		7,310.13	5,000.00
Roof	3,000.00	1,066.59	1,500.00
Window Washing	2,500.00	2,700.50	2,800.00
Misc.	900.00	1,103.53	1,000.00
Total Exterior Maintenance	6,400.00	12,180.75	10,300.00
Interior Maintenance			
Repairs & Maintenance	5,900.00	3,758.41	4,500.00
Carpet Cleaning	650.00		650.00
Mechanical Systems	3,800.00	11,873.20	5,000.00
Janitorial Expense	6,200.00	5,793.13	6,000.00
Miscellaneous	150.00	813.67	1,000.00
Total Interior Maintenance	16,700.00	22,238.41	17,150.00
Total Building Maintenance	25,100.00	34,749.75	28,450.00
Grounds Maintenance			
Stone Wall Monitoring	1,400.00	2,176.10	0.00
Driveway Sealing		2,189.00	9,000.00

Terraces at Meadows Run HOA
Profit & Loss
 December 2012 through November 2013

	13 Budget	Dec '12 - Nov 13	14 Budget
Landscaping			
Landscaping-Property Manager	11,000.00	10,250.98	11,000.00
Landscaping - Sub Contractor	1,500.00	613.37	1,000.00
Total Landscaping	12,500.00	10,864.35	12,000.00
Snow Removal			
Snow Removal-Property Manager	7,000.00	3,704.75	5,000.00
Snow Removal - Sub Contractor	5,500.00	3,803.26	5,000.00
Total Snow Removal	12,500.00	7,508.01	10,000.00
Miscellaneous	1,000.00	110.49	500.00
Total Grounds Maintenance	27,400.00	22,847.95	31,500.00
Utilities			
Electric	9,000.00	9,885.93	9,100.00
Gas			
Gas	5,000.00	5,088.60	5,000.00
Gas Billing Reimbursment	-2,700.00	-2,846.31	-2,800.00
Total Gas	2,300.00	2,242.29	2,200.00
Trash	2,400.00	2,433.97	2,500.00
Water & Sewer	2,200.00	3,032.54	3,200.00
Total Utilities	15,900.00	17,594.73	17,000.00
Total Expense	103,800.00	111,650.02	114,300.00
Net Ordinary Income	84,700.00	79,134.27	85,510.00
Other Income/Expense			
Other Income			
Interest Income - Reserve	300.00	521.24	250.00
Total Other Income	300.00	521.24	250.00
Other Expense			
Capital Projects			
Retaining Wall Repair		120,012.35	
Painting & Staining			
Common woodwork 3,4,5,6	4,500.00	2,740.42	
Interior	2,500.00	1,435.05	
Total Painting & Staining	7,000.00	4,175.47	
	1,800.00		
	2,600.00		
Total Capital Projects	11,400.00	124,187.82	

Terraces at Meadows Run HOA
Profit & Loss
December 2012 through November 2013

	13 Budget	Dec '12 - Nov 13	14 Budget
Total Other Expense	11,400.00	124,187.82	
Net Other Income	-11,100.00	-123,666.58	
Net Income	73,600.00	-44,532.31	