

# MEADOW LAKES MOUNTAIN ESTATES PROPERTY OWNERS ASSOCIATION 2023 ANNUAL MEETING MINUTES

Meeting was held on 7/29/2023 at Sangre De Cristo Electric Association meeting room in Buena Vista.

## **Call to order:**

Bobbie Jones called the meeting to order at 1:05 PM. Counting proxies and virtual attendance, we had 27 properties represented which was enough for a quorum.

## **Welcome & Introduction to Members/Guests:**

Bobbie welcomed everyone and the members introduced themselves. A card was passed around to be signed for Marv Cordova wishing him a speedy recovery after a recent heart issue.

## **Road Committee Update:**

Kris Galyean gave the Road Committee Report. Marv is at home recovering from surgery for a week or so and will be back at the roads soon. He will finish grading the roads and adding new surface dirt from Leadville.

## **Building Committee Update:**

Kris Galyean gave the building committee update. No building applications were brought forward since last year. No other news.

## **Dam / Reservoir Committee Update:**

Nothing to report at this time on the Dam and Reservoir. The dam is scheduled for inspection on August 16th at 9am.

## **Financial Report:**

Liz Miller gave the financial report. This was a very good year financially for the HOA. Expenses were under budget and revenue was higher than expected. Part of this was due to around \$5,800 from Excel Energy as a road access fee. Snow removal cost was lower than usual and non-HOA member dues were higher than expected. Liz presented the proposed budget and also explained that the board is working to plan for the future and focusing on building the reserves for potential future expenses. The board will also explore placing some of our bank funds into a safe high-yield investment vehicle.

## **Bylaws:**

Bobbie gave an update on the revision of the bylaws. The board is having the bylaws examined by a local attorney (Anne Jefferson) to ensure compliance with Colorado Law and best practices. More news about this will be shared in the future and a vote will be required.

**Xcel:**

Xcel will be starting the new power pole installation in Spring of 2024

**Election of board members:**

Lori Wheeler volunteered to serve on the board. Vote was taken and motion carried. Lori will take Susan Dunn's place on the board as the position of member at large.

**Date of next year board meeting:**

2024 Annual meeting will be July 27, 2024

**Meeting adjourned at 2:50 PM**