

MERIDIAN LAKE MEADOWS OWNERS' ASSOCIATION
Annual Meeting Notice and Proxy
Tuesday, July 30, 2024 – 4:00 PM (Mountain Time)

You are hereby notified that the Annual Meeting of the members of the Meridian Lake Meadows Owners' Association has been scheduled for July 30, 2024. If you are unable to participate, please fill out the proxy form below.

I (we) as owners of Lot(s) _____ and member of Meridian Lake Meadows Owners' Association, hereby appoint the said person as my (our) proxy for the Annual Meeting of the Membership of the Association. Said meeting is to be held **July 30, 2024 at 4:00 pm (MT) via Zoom**. Please designate a specific member of the Association or your legal representative to vote as your proxy. That individual must be participating in the meeting for your designation to be valid. This proxy will expire 30 days after the Annual Meeting of the Owners.

I hereby designate the following person as my proxy:

Bill Ronai, President of Meridian Lake Meadows Owners' Association

OR

Property Owner in Meridian Lake Meadows Association, named here:

As Proxy, said person may vote and/or take any other action I (we) would take on our behalf, as if I (we) were personally present.

Signature

Date

Email Address _____

PLEASE RETURN your proxy by 5:00 pm, July 29th, 2024 to:
MLM HOA, P.O. Box 504, Crested Butte, CO 81224
or email to alexander@toadpropertymanagement.com



TOAD PROPERTY MANAGEMENT
318 Elk Avenue | PO Box 2776
Crested Butte CO 81224
t: 970-349-2773 | w: toadpropertymanagement.com

ZOOM MEETING INFORMATION

Topic: Meridian Lake Meadows General Membership Meeting

Time: Jul 30, 2024 04:00 PM Mountain Time (US and Canada)

<https://us02web.zoom.us/j/5548296044?omn=85604297073>

Meeting ID: 554 829 6044

One tap mobile

+17193594580,,5548296044# US

+12532158782,,5548296044# US (Tacoma)

Dial by your location

- +1 719 359 4580 US
- +1 253 215 8782 US (Tacoma)
- +1 346 248 7799 US (Houston)
 - +1 669 444 9171 US
- +1 669 900 9128 US (San Jose)
 - +1 253 205 0468 US
 - +1 507 473 4847 US
 - +1 564 217 2000 US
- +1 646 558 8656 US (New York)
 - +1 646 931 3860 US
 - +1 689 278 1000 US
- +1 301 715 8592 US (Washington DC)
 - +1 305 224 1968 US
 - +1 309 205 3325 US
- +1 312 626 6799 US (Chicago)
 - +1 360 209 5623 US
 - +1 386 347 5053 US

Find your local number: <https://us02web.zoom.us/j/5548296044?omn=85604297073>

If you are unfamiliar with a Zoom meeting, please contact the office and we will assist you prior to the meeting date.

alexander@toadpropertymanagement.com



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MEETING AGENDA
Meridian Lake Meadows Owners' Association
General Membership Meeting
July 30, 2024 – 4:00 PM

1. Call to Order
2. Proof of Notice
3. Roll Call/Establish Quorum
4. Reading and Approval of Past Minutes – June 27, 2023
5. Reports
 - Officers
 - Manager
6. Financial Report and Ratification of 2025 Annual Budget
7. Election of Board of Managers
 - a. One seat open - three year term
8. Old Business
9. New Business
10. Set 2025 Annual Meeting Date
11. Adjourn

A Meeting of the Board of Directors will be held immediately following the Annual Meeting. All owners are invited to attend.



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MEETING AGENDA

Meridian Lake Meadows Owners' Association
Meeting of the Board of Managers
Tuesday July 30, 2024
Immediately Following the Annual meeting

1. Call to Order
2. Roll Call/Establish Quorum
3. Reading and Approval of Past Minutes – June 21, 2024
4. Appointment of Officers
5. Old Business
 - a. Design Review Items
 - b. Policy Adoptions and Governing Document Revision
6. New Business
7. Adjourn



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Meridian Lake Meadows Association

June 2024 Financials

Income Statement - Monthly with YTD

Toad Property Management

Active Properties Owned By: Meridian Lake Meadows Association

Display by Ownership %: No

Fund Type: All

Period Range: Jan 2024 to Jun 2024

Accounting Basis: Accrual

Level of Detail: Detail View

Include Zero Balance GL Accounts: No

Account Name	Jan 2024	Feb 2024	Mar 2024	Apr 2024	May 2024	Jun 2024	Total
Operating Income & Expense							
Income							
Dues	15,120.00	0.00	0.00	0.00	0.00	0.00	15,120.00
Penalties/Interest	400.00	32.40	32.40	27.37	20.25	20.25	532.67
Design Review Fees	0.00	0.00	0.00	1,000.00	0.00	0.00	1,000.00
Total Operating Income	15,520.00	32.40	32.40	1,027.37	20.25	20.25	16,652.67
Expense							
Management fees	837.00	837.00	837.00	837.00	837.00	837.00	5,022.00
Insurance	105.33	105.33	108.83	108.83	108.83	108.83	645.98
Legal - General	0.00	0.00	0.00	0.00	780.00	0.00	780.00
ADMIN/OFFICE							
Accountant	0.00	0.00	42.24	0.00	0.00	0.00	42.24
General Admin: Filing Fees, Postage, Copies	0.00	17.00	9.00	9.00	52.00	0.00	87.00
Total ADMIN/OFFICE	0.00	17.00	51.24	9.00	52.00	0.00	129.24
Design Review Expense	0.00	0.00	0.00	595.00	0.00	0.00	595.00
REPAIRS AND MAINTENANCE							
Repairs and Maintenance - General	231.49	28.09	52.50	17.50	35.00	0.00	364.58
Total REPAIRS AND MAINTENANCE	231.49	28.09	52.50	17.50	35.00	0.00	364.58
LANDSCAPING / GROUNDS MAINTENANCE							
Landscaping/Grounds- general	0.00	0.00	0.00	0.00	482.40	306.60	789.00
Total LANDSCAPING / GROUNDS MAINTENANCE	0.00	0.00	0.00	0.00	482.40	306.60	789.00
UTILITIES							
Utilities - Electric	36.35	36.35	39.38	39.38	39.38	39.38	230.22
Total UTILITIES	36.35	36.35	39.38	39.38	39.38	39.38	230.22
Total Operating Expense	1,210.17	1,023.77	1,088.95	1,606.71	2,334.61	1,291.81	8,556.02
NOI - Net Operating Income	14,309.83	-991.37	-1,056.55	-579.34	-2,314.36	-1,271.56	8,096.65
Total Income	15,520.00	32.40	32.40	1,027.37	20.25	20.25	16,652.67
Total Expense	1,210.17	1,023.77	1,088.95	1,606.71	2,334.61	1,291.81	8,556.02
Net Income	14,309.83	-991.37	-1,056.55	-579.34	-2,314.36	-1,271.56	8,096.65

Income Statement - Current Month & YTD Comparison

Active Properties Owned By: Meridian Lake Meadows Association

As of: Jun 2024

Additional Account Types: None

Accounting Basis: Accrual

Level of Detail: Detail View

Account Name	YTD Actual	Annual Budget
Income		
Dues	15,120.00	15,120.00
Penalties/Interest	532.67	750.00
Design Review Fees	1,000.00	2,100.00
Total Operating Income	16,652.67	17,970.00
Expense		
Management fees	5,022.00	10,044.00
Insurance	645.98	1,300.00
Legal - General	780.00	200.00
ADMIN/OFFICE		
Accountant	42.24	448.00
General Admin: Filing Fees, Postage, Copies	87.00	150.00
Total ADMIN/OFFICE	129.24	598.00
Design Review Expense	595.00	2,100.00
REPAIRS AND MAINTENANCE		
Repairs and Maintenance - General	364.58	500.00
Total REPAIRS AND MAINTENANCE	364.58	500.00
LANDSCAPING / GROUNDS MAINTENANCE		
Landscaping/Grounds- general	789.00	1,550.00
Total LANDSCAPING / GROUNDS MAINTENANCE	789.00	1,550.00
UTILITIES		
Utilities - Electric	230.22	450.00
Total UTILITIES	230.22	450.00
Reserve Fund	0.00	1,228.00
Total Operating Expense	8,556.02	17,970.00
Total Operating Income	16,652.67	17,970.00
Total Operating Expense	8,556.02	17,970.00
NOI - Net Operating Income	8,096.65	0.00
Total Income	16,652.67	17,970.00
Total Expense	8,556.02	17,970.00
Net Income	8,096.65	0.00

Balance Sheet

Active Properties Owned By: Meridian Lake Meadows Association

As of: 06/30/2024

Accounting Basis: Accrual

Include Zero Balance GL Accounts: No

Account Name	Balance
ASSETS	
Cash	
Checking	7,959.35
Security Deposit Cash	7,000.00
Total Cash	14,959.35
Accounts Receivable	1,710.77
Prepaid insurance	870.72
TOTAL ASSETS	17,540.84
LIABILITIES & CAPITAL	
Liabilities	
Prepayments	76.93
Accounts Payable	1,962.98
Rent Deposits	7,000.00
Total Liabilities	9,039.91
Capital	
Restricted Fund Balance	5,789.60
Unrestricted Fund Balance	903.71
Calculated Retained Earnings	8,096.65
Calculated Prior Years Retained Earnings	-6,289.03
Total Capital	8,500.93
TOTAL LIABILITIES & CAPITAL	17,540.84

Aged Payables Summary

Properties: Meridian Lake Meadows Association - PO Box 504 Crested Butte, CO 81224

As of: 06/30/2024

Payees: All

Balance: Exclude 0.00

Payee Name	Amount Payable	Not Yet Due	0-30	31-60	61-90	91+
Meridian Lake Meadows Association - PO Box 504 Crested Butte, CO 81224						
Management, Toad Property	1,143.60	1,143.60	0.00	0.00	0.00	0.00
Elizabeth P Appleton PC	780.00	0.00	0.00	780.00	0.00	0.00
Gunnison County Electric Assn.	39.38	39.38	0.00	0.00	0.00	0.00
	1,962.98	1,182.98	0.00	780.00	0.00	0.00
Total	1,962.98	1,182.98	0.00	780.00	0.00	0.00

New Fiscal Year Budget Comparison

Properties: Meridian Lake Meadows Association - PO Box 504 Crested Butte, CO 81224

Period Range: Jan 2025 to Dec 2025

Comparison Period Range: Jan 2024 to Dec 2024 (Same Period Last Year)

Additional Account Types: Asset, Cash, Liability, Capital

Accounting Basis: Accrual

Level of Detail: Detail View

Account Name	2025 Budget	2024 Budget	2024 Actual (Through June)
Income			
Dues	18,200.00	15,120.00	15,120.00
Penalties/Interest	900.00	750.00	552.92
Design Review Fees	2,000.00	2,100.00	1,000.00
Total Budgeted Operating Income	21,100.00	17,970.00	16,672.92
Expense			
Management fees	10,500.00	10,044.00	5,022.00
Insurance	1,500.00	1,300.00	1,298.96
Legal - General	200.00	200.00	780.00
ADMIN/OFFICE			
Accountant	500.00	448.00	42.24
General Admin: Filing Fees, Postage, Copies	150.00	150.00	87.00
Total ADMIN/OFFICE	650.00	598.00	129.24
Design Review Expense	2,000.00	2,100.00	875.00
REPAIRS AND MAINTENANCE			
Repairs and Maintenance - General	500.00	500.00	364.58
Total REPAIRS AND MAINTENANCE	500.00	500.00	364.58
LANDSCAPING / GROUNDS MAINTENANCE			
Landscaping/Grounds- general	1,670.00	1,550.00	789.00
Total LANDSCAPING / GROUNDS MAINTENANCE	1,670.00	1,550.00	789.00
UTILITIES			
Utilities - Electric	480.00	450.00	230.22
Total UTILITIES	480.00	450.00	230.22
Reserve Fund	3,600.00	1,228.00	0.00
Total Budgeted Operating Expense	21,100.00	17,970.00	9,489.00
Total Budgeted Operating Income	21,100.00	17,970.00	16,672.92
Total Budgeted Operating Expense	21,100.00	17,970.00	9,489.00
NOI - Net Operating Income	0.00	0.00	7,183.92
Total Budgeted Income	21,100.00	17,970.00	16,672.92
Total Budgeted Expense	21,100.00	17,970.00	9,489.00
Net Income	0.00	0.00	7,183.92

MERIDIAN LAKE MEADOWS OWNERS ASSOCIATION, INC.
ANNUAL HOMEOWNERS MEETING
TUESDAY, JUNE 27, 2023 – 3:30 PM
VIA ZOOM

Bill Ronai called the meeting to order at 3:32 p.m. Joe Robinson confirmed there was a quorum with Bill Ronai holding 9 proxies and owners of 11 lots attending the meeting.

Joe Robinson confirmed notice of the meeting had been sent on June 5, 2023.

Reading and approval of past minutes

Neil Watko made a motion to waive the reading of the July 6, 2022 meeting minutes. Bill Ronai seconded the motion and the motion was unanimously approved.

Neil Watko made a motion to approve the July 6, 2022 meeting minutes as distributed. Bill Ronai seconded the motion and it was unanimously approved.

Reports

Bill Ronai thanked Toad Property Management and the Board members for their work during the year. Bill explained there had been 8 sales since the 2022 annual meeting, 2 homes and 6 vacant lots. Two houses were currently under construction and the plans for two additional houses had been approved and construction might start soon.

Bill reminded owners to keep dogs on a leash or under voice command and to pick up after the dog.

Bill said the area might qualify for some of the Federal funding for rural areas underserved by internet. Bill Ronai and Neil Watko volunteered to follow up with the County and find out how to benefit from any upgrades to internet service.

Joe Robinson said the entry sign for Meridian Lake Meadows had been replaced as part of an insurance claim. An electrical company needed to perform some work for the lights and then the insurance claim would be closed and the remaining funds received. Joe agreed to reach out to contractors who were working on the new homes to obtain an electrical bid.

Joe said some street signs had been damaged during winter snow plowing. Work was underway and the street signage would be completed in the next few weeks. Joe explained Meridian Lake Park would be replacing and upgrading the street signage on their roads and signage would look similar to the Meridian Lake Meadows street signs. Meridian Lake Park would be setting the sign posts in a metal casing so it would be easier in the future to replace a post damaged by the snowplows.

Election of Board of Directors

Joe Robinson explained Dave O'Brien had one year left on his board appointment. All other seats for the Board expired. Joe explained Jason Reeves and David Miller had volunteered for three year terms. Bill Ronai and Neil Watko had volunteered for two year terms. No additional names had been put forward.

Mano DeAyala made a motion to appoint Bill Ronai and Neil Watko for two year terms and Jason Reeves and David Miller for three year terms on the Board. Dave O'Brien seconded the motion and it was unanimously approved.

Financial Report and Ratification of the 2024 Budget

Joe Robinson said the Board had approved the 2024 Budget. Joe explained snow removal was not an expense in the Budget as the County performed snow removal on the roads. After a big snow year the Association had some repair and clean up expenses but the Board had decided to keep dues at the current level. Most associations in the valley had incurred large dues increases as a result of increased snow removal expenses.

Joe explained the Association currently had \$10,330 in the Bank and approximately \$1,000 in accounts receivable. Joe confirmed the owners delinquent on dues had been contacted and efforts would be made to recover those funds. Bill Ronai thanked Joe for his work on collecting delinquent dues and said the recovery of some past due funds had helped to keep dues at the same level for 2024, unless any large, unforeseen expenses occurred.

Neil Watko expressed concern about the new 2022 State regulations regarding the collection of delinquent dues. Joe Robinson said it would take longer to collect the delinquent dues and fining and late fee penalties would be restricted but the money could be collected and he would continue to follow up.

Bill Ronai made a motion to ratify the 2024 Budget as presented. Dave O'Brien seconded the motion and it was unanimously approved.

Snodgrass Trail Update

Bill Ronai explained a hand written sign had been put up by somebody in the Fall saying the Snodgrass Trail was closed. Dave Miller, as a nearby owner, had received a lot of communication from concerned users of the trail and there had been some confrontation between the ranch hands and hikers/bikers on the private land. Bill explained the original plat for Meridian Lake Meadows indicated there was a permanent public easement between the two lots to the public lands. Bill said attempts were being made to bring together the various parties to approve signage and determine how to communicate the information clearly to people wanting to use the public lands. Dave Miller had met with several of the interested parties and would continue to reach out in an attempt to resolve the confusion.

Short Term Rentals

Bill Ronai said the policy prepared for Non-Owner Occupied properties would be amended in accordance with the 2022 State legislation. Bill said the Association's attorney was reviewing and preparing amendments for the short term rental policy and that document would be available shortly. Bill reminded owners to register any short term rentals with Toad Property Management.

Mano DeAyala expressed concern about the \$3,500 deposit and the need for such a large advance payment. Mano said he had changed property managers and expected a reduction of short rentals in the foreseeable future. Mano explained a new roof would be installed during the summer and the work would take six or seven weeks.

Neil Watko said the \$3,500 had been established so that funds would be available if fines had to be levied. Mano DeAyala said he felt it was unfair to be assessed a fine before a fine was determined to be necessary.

Land Conveyance

Bill Ronai explained a super majority of owners needed to approve the conveyance of land to the Mt. Crested Butte Water & Sanitation District as part of the agreement reached between the District and Meridian Lake Park Corporation. Bill said enough positive votes had been obtained and he, as President of the Association, would be signing the conveyance of the Deeds subject to final approval from the Association's attorney. Bill explained he would be at the July annual meeting for MLPC to answer questions about the historical agreements between MLPC and the Water District.

Bill confirmed MLPC had signed the agreement with the Water District and the Meridian Lake Meadows part was to convey land which the Water District used for infrastructure. Joe said Pristine Point also needed to convey land around the Reservoir to the Water District and that process was still underway.

Other Business

Bill said MLPC would be having another social event on August 15, 2023 at the Wedding Garden at Mt. Crested Butte and Bill encouraged owners to attend.

The 2024 annual meeting was scheduled for Tuesday, June 25, 2024. Bill Ronai suggested an in-person meeting and Joe Robinson said it would be possible to hold a hybrid meeting and have some people attend in person and other owners participate by Zoom.

At 4:14 p.m. Mano DeAyala made a motion to adjourn the meeting. Bill Ronai seconded the motion and it was unanimously approved.

Submitted by Rob Harper, Toad Property Management