**Stone Creek Condo Association Annual Homeowners Meeting**

**7/26/23**

1. Roll Call

10 Owners not present (unit #101,104,107,115,201,202,204,205,207 and 208).

20 Owners present whether in person, zoom call or by proxy.

Mike and Becky Arnott – new Owners in 103 present

1. Operating Budget presented by Donna, Accountant

Majority voted to accept the budget as is.

1. Issues discussed:
2. Town of Avon mandated recycling program: are we exempt? Cost is about $160/mo
3. Management budget projected 4% increase
4. Capital Reserves are flat. With the condition of the units, reserves need to keep on increasing.
5. Motion passed to increase dues by $20 per month for Operating costs.
6. Capital Expenditures: $75,802 for year end 5/31/23

$7,500 – upcoming cost to move backflow outside of building to comply with Eagle River and Sanitation.

1. Reserves and Capital Improvements presentation by Greg
2. What kind of reserves do we want to build?
3. We have $65K; should be closer to $150,000
4. Motion passed to increase reserves by $8/month
5. Painting Update (Karin)
6. Motion passed to to with Black Fox trim color and Bear Creek (grey) for garage doors.
7. Management Update
8. Thurston let go due to several owners’ disapproval of their performance
9. Election of New Board
10. Wil, Yvonne, Duke – currently on the Board (Greg and Karin stepped down)
11. Steve Buschorn and Mike Bach submitted their application
12. Motion to keep with 5 Board Members passed
13. Motion to elect the 5 candidates was approved unanimously
14. It was discussed that the Bylaws need to be redone.
15. Short Term Rentals

It was discussed that Town of Avon restricted St Creek to 5 units (or 15%) that are allowed to be in the ST rental pool. ST renters impact include noise, parking issues, trash, hot tub usage. It was suggested that owners who are short-terming look at helping to mitigate short-term rental problems, however more discussion on this is needed.

1. Meeting adjourned