

MEADOW CREEK CONDOMINIUMS
2008 Annual Homeowners Meeting
MINUTES
December 6, 2008

The meeting was held in the Association's community room at 823 Old Settlers Trail, Hopkins, Minnesota. The meeting was called to order at 9:40 A.M. by Sandy Miller, President.

Anne Buck, Police Services Liaison for the Hopkins Police Department, gave a presentation on crime-related issues and on crime prevention. She stated that the Department values its relationship with Meadow Creek and acknowledges Meadow Creek's crime prevention efforts. She discussed issues related to personal safety and reporting suspicious activity. She discussed activity at Valley Park during the past summer. She acknowledged that some residents had concerns about some of the people who had used the park over the summer. However, she stated that the park was a safe place for Meadow Creek residents, including younger children, and that the Police Department was closely monitoring activity in the Park, including walking patrols through the Park. She introduced Stacy Lakotis, who is the police officer assigned to Meadow Creek. Stacy passed out a brochure which she had prepared for Meadow Creek residents. Stacy urged residents to not keep things in their cars, especially if the cars are parked in the surface parking.

Sandy Miller thanked Ms. Buck for her report, and thanked Ms. Lakotis for attending. She then reviewed the registration packet and the meeting handouts, both of which members received when they arrived and registered. She also commented on the Meeting Procedures, which were included with the handouts.

Of the total ownership, **57.4228%** was represented in person or by proxy: **24.2484%** in person, **28.6044%** by proxy held by the Secretary of the Association, and **4.5700%** by proxy held by other members present. Therefore, a quorum was declared.

The agenda for the meeting was approved. Ms. Miller described how notice of the meeting was given and what items were sent out before the meeting. The notice of meeting was then accepted. The reading of the minutes of the 2007 annual homeowners meeting (December 1, 2007) was waived, and the minutes of the meeting were approved.

Report of President (Sandy Miller)

The report of the President was delivered to resident members and mailed to investor members before the meeting. There were no questions.

Report of Secretary (Scott Cutsforth)

The report of the Secretary was delivered to resident members and mailed to investor members before the meeting. There were no questions.

Report of Treasurer (Enrique Torrano)

The report of the Treasurer was delivered to resident members and mailed to investor members before the meeting. There were no questions.

Report on Planning, Technology and City Relations (Enrique Torrano)

The report on Planning, Technology and City Relations was delivered to resident members and mailed to investor members before the meeting. There were no questions.

Report on Grounds and Security (Sandy Miller)

The report on Grounds and Security was delivered to resident members and mailed to investor members before the meeting. There were no questions.

Report on Buildings and Insurance (Scott Cutsforth)

The report on Buildings and Insurance was delivered to resident members and mailed to investor members before the meeting. There were not questions.

Property Manager Report (Doug Strandness)

Doug Strandness, who is also a licensed real estate broker, presented a report on unit sales at Meadow Creek. The detailed information on sales, which was presented, was included with the handouts and is available from the Association Office. Mr. Strandness also presented information regarding the rental market in Hopkins. The information was taken from the Third Quarter 2008 Apartment Trends report prepared by GVA Marquette Advisors of Minneapolis. Mr. Strandness discussed the situation with Unit 6 at 803 Smetana Road, which is owned by the Association as the result of a foreclosure. Mr. Strandness presented information regarding the pending proposal from Warner Properties Communications (WPC) of Minneapolis. WPC will use the cable system owned by Meadow Creek to provide high-speed Internet service and DISH Network TV service at below-market costs. Full service was expected to be available to residents by May 1, 2009. Mr. Strandness presented information on utility reduction projects that were being worked on with the Center for Energy and Environment, and on the property tax protest which the Association had filed on behalf of all Association members, arguing that the values, on which the 2008 taxes were based, are too high.

Report on Budget (Enrique Torrano)

Enrique Torrano presented the 2009 operating budget, including the proposed 3.2% increase in monthly dues. Mr. Torrano presented analyses of several aspects of the budget using overheads. There were a number of questions from the floor. John Ward, Board member and Vice President, argued that there should be no dues increase for 2009.

Vote on 2009 Operating Budget

The budget was approved as recommended to the membership by the Board. Of the ownership interests that were voted, the vote was 68.6% in favor and 31.4% opposed.

Elections for the Board of Directors

There were three candidates for the three open seats on the Board. There were four candidates: Todd Bacon (resident owner), Scott Cutsforth (resident owner, incumbent), Sandra Miller (resident owner, incumbent), and Enrique Torrano (investor owner, incumbent). The vote was (the percentages represent ownership interests, and given that 57.4228% of the ownership interests were represented were represented at the meeting, 57.4228% was the maximum possible vote for a candidate):

Todd Bacon	13.7788%
Scott Cutsforth	54.7364%
Sandra Miller	48.8307%
Enrique Torrano	53.2202%

Items for Board of Directors for 2006, for 2007 and for 2008

Included with the handouts for the meeting was a summary of how the Board had addressed the member concerns that were raised at the 2006 and 2007 annual meetings. The outstanding issues were: an approach to keeping raccoons out of the trash/recycling buildings (the Association is

