

MEADOW CREEK CONDOMINIUMS
2009 Annual Homeowners Meeting
MINUTES
December 5, 2009

The meeting was held in the Association's community room at 823 Old Settlers Trail, Hopkins, Minnesota. The meeting was called to order at 9:35 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 said that Meadow Creek was one of the few complexes in Hopkins and in the Twin Cities that was certified under the Crime Free Multi Housing program and that Meadow Creek was to be applauded for its crime prevention efforts. She stated that while crime was generally very low at Meadow Creek, to the extent that there were problems with crime, they were with thefts from vehicles and occasionally thefts of vehicles. She said that there were some vandalism issues, but that incidents of vandalism were down significantly. Ms. Buck urged residents to get to know their neighbors, that this is the biggest way to prevent crime. Residents should also keep unit doors locked and not leave any belongings in their vehicles. She stated that while concerns had been raised about the safety of using Valley Park, the police were confident that it was very safe with very few incidents and no serious crime. She urged residents to not hesitate to call 911 anytime they saw any suspicious behavior. She also reminded investor owners to obtain a rental license (if they had not already), use the Crime Free Multi Housing addendum with their leases, and do criminal background checks as required by Hopkins ordinance and Meadow Creek policy. She also reminded investor owners that per Hopkins ordinance, three disturbances by a renter within twelve months puts an investor owner's rental license in jeopardy.

Sandy Miller thanked Ms. Buck for her report. 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, **56.6029%** was represented in person or by proxy: **23.0132%** in person, **32.3090%** by proxy held by the Secretary of the Association, and **1.2807%** 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 2008 annual homeowners meeting (December 6, 2008) was waived, and the minutes of the meeting were approved.

Report of President (Sandy Miller)

The report of the President was included with the handouts for the meeting. Ms. Miller commented on the addition of MeadowVision as a major amenity for Meadow Creek beginning in May 2009, the anticipated arrival of LRT service in mid-2015, and the work done by Dunbar Strandness, Inc. as the management company for Meadow Creek.

Report of Secretary (Scott Cutsforth)

The report of the Secretary was posted on Meadow Creek's website before the meeting. Copies of the report were also provided to members who requested them from the Association Office. There were no questions.

Report of Treasurer (Enrique Torrano)

The report of the Treasurer was posted on Meadow Creek's website before the meeting. Copies of the report were also provided to members who requested them from the Association Office. There were no questions.

Report on Planning, Technology and City Relations (Doug Harbrecht)

The report on Planning, Technology and City Relations was posted on Meadow Creek's website before the meeting. Copies of the report were also provided to members who requested them from the Association Office. There were no questions.

Report on Grounds and Security (John Ward)

The report on Grounds and Security was posted on Meadow Creek's website before the meeting. Copies of the report were also provided to members who requested them from the Association Office. There were no questions.

Report on Buildings and Insurance (Pat Olsen)

The report on Buildings and Insurance was posted on Meadow Creek's website before the meeting. Copies of the report were also provided to members who requested them from the Association Office. There were no 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 2009 Apartment Trends report prepared by GVA Marquette Advisors of Minneapolis. Mr. Strandness gave an update on MeadowVision and on the Association's partnership with Warner Properties Communications (WPC) in operating the Association's cable system. The cable TV portion of the system had not yet reached a sustaining subscription level, and he pointed out that anyone interested in signing up could do so after the annual meeting. Mr. Strandness also gave an update on the property tax protests that the Association had filed on behalf of its members for taxes payable in 2008 and 2009. These protests were focused on the one-bedroom units, the assessed values for which were clearly too high. However, Mr. Strandness expected that for taxes payable in 2010, a protest focusing on the two-bedroom units would be filed. He also discussed what was required of investor owners in order to include their units in the protest

Report on Budget (Enrique Torrano)

Enrique Torrano presented the 2010 operating budget which included no 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.

Vote on 2010 Operating Budget

The budget was approved as recommended to the membership by the Board. Of the ownership interests that were voted, the vote was 99.1% in favor and 0.9% opposed.

Presentation of New Garage Program

The New Garage Program was presented by Doug Strandness. The basic concept was that the Association would lease the land on which new garages would be built. Association members would then purchase the garages and lease the land on which the garages were built. The owners of the new garages would be members of a common interest community affiliated with the

Association. The basic concept was outlined in the ballot resolution.

Vote on New Garage Program

The ballot resolution, **Approval of 99-year Lease of the Common Areas for Purposes of Residential Garage Construction**, was approved as recommended to the membership by the Board. Of the ownership interest that were voted, the vote was 93.9% in favor and 6.1% opposed.

Elections for the Board of Directors

There were three open seats on the Board for which there were four candidates: Todd Bacon (resident owner and investor owner), Doug Harbrecht (investor owner and former resident owner, incumbent), Pat Olsen (resident owner, incumbent), and John Ward (investor owner, incumbent). The vote was (the percentages represent ownership interests, and given that 56.6029% of the ownership interests were represented at the meeting, 56.6029% was the maximum possible vote for a candidate):

Todd Bacon	11.2170%
Doug Harbrecht	52.8719%
Pat Olsen	50.6773%
John Ward	52.9109%

Items for Board of Directors for 2007, for 2008 and for 2009

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, 2007 and 2008 annual meetings. The outstanding issues were: further reductions in utility consumption (the Association is working to install lower wattage light fixtures paid for in part by Xcel Energy rebates, and the Association is working on a variety of initiatives to reduce natural gas consumption), and offering veggie burgers at the National Night Out Pool Social in August.

Unfinished and New Business

No unfinished or new business was brought forward.

The meeting was adjourned at 12:20 A.M.

Respectfully submitted,
Scott Cutsforth, Secretary