

**Meadow Creek Home Owners Association
Board of Directors
Meeting Minutes for February 9, 2006**

The meeting of the Board of Directors was held at the home of Anne MacArthur at 6:30pm on Thursday, February 9, 2006.

Those in attendance: Anne MacArthur, Ken Hopkins, Nathan Fisher and Anthony Piraino

Slatter Management Contract

Hopkins and MacArthur informed us that they met with Slatter Management to discuss the price of our proposed management contract, and resolve the discrepancy between the price quoted initially (\$400/mo) and the price they say should have been quoted (\$800/mo). Hopkins stated that it seems like it was an honest mistake. Since we had gotten a quote of \$650/mo from AMG, Slatter is willing to give us a price of \$650/mo on a three year contract with a \$50/yr cap on the yearly rate increase. Hopkins noted that this will probably still save us money because Slatter doesn't take a fee from homeowner fines, and their rates for incidental expenses such as mailings is cheaper than AMG. He also noted that there is a one-time \$325 set up fee for starting a contract with Slatter.

MacArthur made a motion to accept the revised Slatter bid. Piraino seconded the motion, and it was passed unanimously.

Other business

Hopkins informed us that the first house in the neighborhood next to the pond has a retaining wall by the pond that is eroding. The homeowners told Hopkins that McCar homes said that since Pulte put in the retaining wall it is not McCar's responsibility. Hopkins suggested that since McCar bought that lot and put a home there, it should have been inspected beforehand. He said that he would follow up with McCar, but if the wall is in the common area, it may be the HOA's responsibility to take care of.

Fisher brought up the matter of the HOA CD for activities such as draining the pond, and asked if additional money had been put into it this year. MacArthur replied that it had not been done yet, and that we would need to look at the financials. Hopkins said that the money will get put into the CD.

The meeting was adjourned at 6:50pm.

Respectfully submitted,
Anthony Piraino, Secretary