

BLUE RIVER RUN HOMEOWNERS ASSOCIATION ANNUAL HOMEOWNERS MEETING

August 21, 2004

The Blue River Run Homeowners Association held its Annual Meeting on Saturday, August 21, 2004 at the North Branch of the Summit County Library. Directors Don Langmuir, George Fugere, Erik von Hortenau, Pete Novembre, Mike Allen and Nathan Colburn were present. Alternate Board Member, Francina Davis was absent and excused. The owners listed below attended or were represented by proxy. Representing Wilderrest Property Management (WPM) were Barbara Walter-Director of Operations, Daniel Vlcek-Manager of Silverthorne Properties, and Joyce McMillan-HOA Liaison. President Don Langmuir called the meeting to order at 2:10 p.m.

ROLL CALL AND CERTIFICATION OF PROXIES

The following representation of owners present, or represented by proxy, fulfilled quorum requirements of 10% of the membership, as per the Declarations and Bylaws of The Association.

Owners Present:

Unit #	Owner	Unit #	Owner
100-M	Edward & Kathryn Wickham	112-M	Erik von Hortenau & Sunny Woods
100-RR	Brooke & John Sterling	114-C	Marie Crossley
101-RR	Peter & Susana Novembre	116-C	Rick Gardner
102-RR	George & Carolyn Fugere	119-C	Judith Regensteiner
103-C	Gary K. Belanger	120-M	Donald Langmuir
103-M	Marian Jacobs	122-M	Edwin & Kathy Whitney
104-RV	George Murray	123-C	Mike & Nancy Allen
105-RV	Linda Shannon-Hills	124-C	Wesley Knight
106-C	V. Glenn Erickson	124-M	Helene Gallivan
107-C	Robert Fredrickson	125-M	Joan Donnelly
108-C	Robert & Laurie Fisher	126-C	Paul & Sara Schnabel
109-C	Nick & Donna Reuterman	1372-S	William Ash
109-RV	Neil & Laurie Segall	139-C	Thomas Cousino
110-C	Lew Biegelsen		

Owners Represented by Proxy:*

Unit #	Owner	Proxy To:	Unit #	Owner	Proxy To:
100-RV	Brent Osland	George Murray	115-C	Robin Ziperman	Don Langmuir
102-RV	Steven Budnack	George Murray	121-C	Robert Odien	Don Langmuir
107-M	Deborah Fleming	Don Langmuir	121-M	Francina Davis	George Fugere
108-RV	Thomas Kazimour	Don Langmuir	128-C	Wendy Sheldon	Wes Knight
110-M	Greg Neal	Don Langmuir	133-C	Terrance Blaschke	Don Langmuir
110-RV	Caroline Nance	George Fugere	1370-S	Peter Welles	Don Langmuir

*Of those owners submitting proxies, 10 voted in favor of the budget and none voted against it.

APPROVAL OF MINUTES

Resolution: Upon motion made, duly seconded and unanimously carried, the minutes of the August 16, 2003 Annual Meeting were approved as written.

CHANGE OF SIDING COLOR AND TYPE OF STAIN

Mr. Langmuir reported on the board's decision to change from semi-transparent stain on the townhome siding to a solid stain. This decision was made because semi-transparent stain must be applied every three-four years to prevent further damage to the wood siding. The siding already shows stains that cannot be removed. With a solid stain, application is every six-seven years. This will save the association several thousand dollars every three-four years and improve the value of the townhomes. Summit Legacy Designs was hired by the board to develop recommendations for color schemes throughout the complex. Rebecca Argano of that company presented two options to the membership:

1. On fourplexes with defined units, each unit would be a different color scheme with two colors within each scheme and fourplexes with one side set back from the other, each side would be a different color scheme, again with two colors per scheme. A color board was presented and it was pointed out that lighter colors would be the body color while the darker colors would be on the trim. Garage doors would be the same color as the body. The color combinations were:

- taupe with dark brown trim
- light green with dark green trim
- light taupe with dark brown trim
- grey with green trim

2. On each building, apply two color schemes with two colors per scheme; the lighter color being body and garage doors and the darker color, the trim.

A third option presented by the board was for all buildings to be one body color with a contrasting trim color.

A discussion followed in which owners offered several suggestions including:

- Maintain the semi-transparent stain and color
- Postpone decision until the following year to allow owner consideration
- Look at other complexes, with similar color applications, and decide within a week
- Appoint a board member to coordinate with Creek Lane owners
- Use semi-transparent stain on Creek Lane this year and do solid stain on Mountain Vista next year

Resolution: A motion was made and duly seconded to vote on they type of material to use. There were 24 votes for solid stain.

Resolution: A motion was made and duly seconded to vote on the number of color schemes per building. The results were as follows:

- **One color scheme for all buildings – 5 votes for**
- **Multiple color schemes with two color schemes per building – 24 votes for**
- **Multiple color schemes with four color schemes per building – 2 votes for**

An owner suggested mixing three-color schemes throughout the buildings.

Resolution: A motion was made, duly seconded and passed unanimously with one abstaining vote to have the designer determine the number of color schemes and their placement.

When asked if the selected color schemes could be put on the Blue River Run website, the designer advised they do not have the software to meet the request. Wildernest agreed to attempt to post the colors on the website.

PRESIDENT'S REPORT

Mr. Langmuir thanked all who participated in the workday. He expressed appreciation to George and Carolyn Fugere for their work on the Landscape Committee and the board would like to do more with trees and shrubs. He updated several projects that had been completed or were pending as follows:

- Roof Repairs – All identified roof repairs have been completed with one exception, which is pending. Any owner who has a leak should report it to WPM to have it evaluated and repaired. Additions to roofs over and above the proven fixes are at owner expense.
- Concrete – The spalling concrete on some driveways on Creek Lane and Mountain Vista have had Ardex CD overlays applied. There are estimates built into the Major Maintenance Chart for future applications. The process is specialized so individual owners cannot do it themselves.
- Asphalt – Seal coating of all asphalt is scheduled to be completed this summer/fall. The board decided to have the entire complex done because of the good price break obtained in doing so.

In response to a homeowner question, Mr. Langmuir advised heat tape usage is paid by the owner of the unit that had a leak. He reminded everyone who has heat tape to turn it off in the spring. WPM also checks to be sure heat tape breakers are turned off and will ensure that all heat tape breakers are labeled as such.

FINANCIALS

Ms. Walter reviewed the financial statement and pointed out the following:

- The Operating account is a checking account from which routine monthly bills are paid and the Reserve account is a savings account from which funds are drawn to pay for major maintenance projects.
- WPM changed banks to take advantage of higher interest rates
- All owners are current on dues with several paying in advance. An exception is a unit that is in foreclosure complicated by bankruptcy proceedings. The bank has assured WPM that all back dues will be paid.
- The total assets were \$117,298.34 as of July 31, 2004; up from \$77,426 last year
- Total liabilities as of July 31, 2004 were \$22,071.26, most of which is prepaid dues and prepaid assessments.
- Total equity is at \$95,227.08 as of July 1, 2004; up from \$47,968.78 last year.
- Several expense items were below budget, such as, snow removal, insurance and cable TV. WPM has negotiated very good rates on both insurance and cable TV.

Ms. Walter reviewed the Major Maintenance Charts; one reflecting the \$10.00 dues increase and one without. Without the dues increase, the Reserve account would be down to \$2,928 after planned project costs were paid. This is not enough reserve to pay for any contingencies and is further reduced in the next two years.

RESOLUTION: Upon motion made, duly seconded and unanimously approved, the 2004-2005 budget with the dues increase was ratified.

HOMEOWNER QUESTIONS AND CONCERNS

The following items were discussed:

- Mutt Mitts are available at the bus stop
- There is no right of way via sidewalk to the ponds or schools so it is not possible to tell if one is trespassing on others' property. Mr. Fugere will have the future sidewalk right of way marked with flags.
- The application of future dues increases is dictated by the association's declarations.
- All owners were encouraged to contact the Town of Silverthorne to report the damaged sidewalk near the bus stop and ask that it be repaired.
- There is no update on the proposed Safeway across from Blue River Run.
- Gaps in the fence along Highway 9 cannot be filled in

ELECTION OF DIRECTORS

The terms of Don Langmuir, Erik von Hortenau and Lew Biegelsen have expired. Mr. von Hortenau volunteered to remain on the board for another term. Mike Allen and Nathan Colburn resigned from the board. The following homeowners were nominated and/or volunteered to serve:

- Nancy Allen
- Francina Davis
- George Murray
- Sara Schnabel
- Alternate – Brooke Sterling

ADJOURNMENT

The meeting was adjourned at 4:50 p.m.