

THE PONDS AT BLUE RIVER HOMEOWNERS ASSOCIATION

ANNUAL MEETING

AUGUST 22, 2009

The Ponds at Blue River Homeowners Association held its 2009 annual meeting on Saturday, August 22, 2009, at the Silverthorne Elementary Cafeteria in Silverthorne, Colorado. Directors Bob Kieber, Dallas Knudson, Jay Pansing and Dave Raymond were present as were those owners listed below as present or represented by proxy. Barb Walter-Director of HOA's, Daniel Vleck-Director of Property Management, Paco Ortiz-Property Manager, and Brian Ball-HOA Liaison represented Wildernest Property Management (WPM).

CALL TO ORDER & CERTIFICATION OF PROXIES

President Kieber called the meeting to order at 10:08 a.m. Ms. Walter certified that proper notification was sent and that the owners present or represented by proxy fulfilled the quorum requirement of 25% of the membership, or 21 of 84 units.

Owners Present:

Unit #	Owner(s)	Unit #	Owner(s)	Unit #	Owner(s)
103 A	James/Bettie Schlie	120 R	Ann Brewster	140 A	Paul/Judy Massiglia
104 A	Peter/Maureen McGuire	121 A	Jack Ziegler	142 R	Joyce Peterson
106 A	John/Helen Giesen	122 A	JT Petillo	146 A	Tom/Janie McCarthy
110 A	Dallas/Lynn Knudson	123 A	Carl/Mary Haldy	146 R	Roy/Nancy Herring
110 R	Robert/Vera Eddington	125 A	Eugene Jencsok	150 R	Karen Steinbrink
112 A	Jay Pansing	126 R	Robert Long	152 A	Paul/April Luber
112 R	Mary Stuart	132 R	Chris Holly	154 R	Deborah Narrod
114 A	Marlin Maddy	134 A	Nicole Wallace	156 R	Charles Adolph
114 R	Janet Humphrey	134 R	Dan Hatlestad	160 R	Wilburn/Barbara Leavine
117 A	Paul/Judy Massiglia	134 R	Carl Craig	170 A	Bob/Dorothy Kieber
120 A	Jay Pansing	136 R	Jerold Perlstein	176 A	Charles Michelson

Owners Represented by Proxy:

Unit #	Owner	Proxy To:	Unit #	Owner	Proxy To:
105 A	Kim Callihan	Dave Raymond	182 R	Roger/Carolyn Dekok	President
126 A	Walter/Georgia Imhoff	President	196 R	Robert/Barbara Wood	President
130 A	Daniel Bumstead	Dave Raymond	154 A	Donald/Cheryl Varil	President
131 A	Gary/Teresa Coulter	President	160 A	Betty Jean Avant	President
131 A	Paul/Donna Wardlaw	President	166 A	Alan/Debbie Stockstad	President
133 A	Jim Copp	President	166 R	James/Elizabeth Coker	President
174 A	Warren/Sue Avery	President	170 R	Nancy Rabb	Pepper Leavine
180 R	Rick/Shirley Jennewine	Loren Steinbrink			

OPENING COMMENTS

Mr. Kieber opened the meeting by stating that Mr. Leavine, who now has his unit under contract, recently resigned from the Board and thanked him for his hard work and service to the Board and to the community, especially in regards to his efforts on the landscaping committee. Mr. Kieber reminded everyone about the picnic following the conclusion of the meeting. He then introduced Barb Walter, the Director of HOA's for WPM. Ms. Walter thanked the Association for their continued association with WPM as their management for the property. Also introduced were Daniel Vleck, the Off-Mountain Director of Property Management, who has been with WPM for several years and is very familiar with the needs of the Association, and Paco Ortiz, the property manager, who is on site weekly and who directs the on site crew. Ms. Walter introduced Brian Ball, the new HOA liaison. Mr. Ball will be the primary point of contact between the owners and WPM. Mr. Kieber noted that most information regarding the Association can be found on the website at wildernesthoa.com/pbr. Additionally, some pages of the website are password protected; owners should contact Mr. Ball to receive the password.

PRESIDENT'S REPORT

Mr. Kieber began his report by noting it has been a relatively quiet year compared to the amount of construction experienced last year. The following items were also noted:

- The general contractor, Reconstruction Experts, has been able to complete almost all their work. The outstanding item is the issue related to the furnace vents. The current furnace vents are too low to the roof and get covered by snow during the winter. Through HOA Attorney involvement, the Association is close to a no cost settlement; the final payment to the contractor will not be issued until this issue is resolved.
- Landscaping has been a large expense, with over \$400,000 spent during the previous year. Some of the larger expenses were associated with irrigation, maintenance, drainage, and replacement of trees and shrubs.
- Mr. Kieber thanked Ann Brewster, Debbie and Allen Stockstad, and Dallas and Renie Knudson for their work to improve the appearance of the main entrance.
- The Eagle's Nest Master Association had funds available for grants and thus far the Ponds has received \$2,700. The grant moneys have been spent on four new benches. Two have been placed in the east pocket park, two in the west pocket park, and two existing benches have been moved to the playground area. Two benches remain to be installed; suggestions for locations will be appreciated. Also flowers and irrigation repairs to the west island.
- A split rail fence has been placed along Robin Lane that follows the property boundary.
- A developer has attempted to get two adjacent lots rezoned for high-density residential use. Thus far, the developer's request has been denied by the Town of Silverthorne. Mr. Kieber stressed the importance of active involvement with the town, specifically, to attend planning commission meetings to address the concerns of the Association.
- The Board reiterated that any repairs to furnaces or water heaters are the responsibility of the owner. All American Heating, (970-453-6640), has offered to give a discounted price for service once they have at least five owners requesting service. A sign up sheet was distributed to the membership but it was stressed to the owners that they must contact All American Heating directly to order service and give billing information.
- The Board requested that owners who are leaving for an extended period turn off their water before leaving. This will help mitigate potential pipe freezes, leaks and resulting damage.
- A split rail fence was installed at the north end adjacent to the bike path.

APPROVAL OF MINUTES

A copy of the previous year's minutes were included in the meeting packet.

RESOLUTION: Upon motion made, duly seconded and unanimously carried, the minutes of the annual meeting held August 16, 2008, were approved as prepared.

FINANCIAL REPORT

Mr. Raymond reviewed the financial statement for the previous year. The Association has assets of \$231,451.82, and liabilities of \$12,377.28, bringing the total equity to \$219,074.54. He noted account #114, Special Reserve, which has a balance of \$0. This account was set up during the litigation to track all income and expenses associated with the reconstruction. When the balance in this account was drawn down to a few hundred dollars, the account was closed and the remaining balance was rolled into the regular reserve account. All budget information is available on the website.

BUDGET RATIFICATION

Mr. Raymond presented the Board approved budget proposal, which includes a dues increase of 5%. He noted the increase was needed to build up the reserves to prepare the Association for future capital improvements and major maintenance expenses. Additionally, it was noted that there is no increase in the management fee from WPM.

RESOLUTION: Upon motion made, duly seconded, and carried with one opposing vote (by proxy), the budget proposal for 2009-2010 was ratified by the membership.

ELECTION OF DIRECTORS

The terms of Mr. Kieber and Mr. Knudson were set to expire. The Board asked for volunteers. Mr. Kieber and Maureen McGuire were nominated by the membership. The position held by Pepper Leavine will be appointed.

RESOLUTION: Upon motion made, duly seconded, and with one no vote, the membership voted to elect the slate as presented.

NEXT YEAR'S MEETING DATE

The next Annual Meeting is scheduled for Saturday, August 21, 2010, at 10 a.m. in the Silverthorne Elementary School cafeteria.

LANDSCAPING REPORT

Mr. Leavine reviewed work done by the landscaping committee over the past year. Though Mr. Leavine was only on the landscaping committee for a short time, much has been accomplished. The work performed by Neils Lunceford has been completed as per the contract; however, there are several areas, which were not included in the contract, and/or warranty issues that still need resolving. One concern is the hydro seeding around the complex, which has failed to assert itself. Mr. Leavine noted that it sometimes takes two to three years before hydro seeding becomes well established. All zones of the irrigation system were inspected early in the year and problems were corrected. There were several concerns raised by the membership as to the state of the landscaping. Mr. Leavine acknowledged these concerns, reiterating that even though there continue to be issues, most of the goals had been met. However, he added that such a large landscape contract was also a learning experience for the Board and they will be better prepared for such circumstances in the future. Mr. Kieber stated the need for volunteers, mentioning that the position of Chairman of the Landscaping Committee will be open with Mr. Leavine's departure. Mr. Leavine concluded by noting the landscape priorities moving forward, pointing the membership to an information sheet available at the conclusion of the meeting.

OWNER'S FORUM

The meeting was opened to questions from the membership, which mostly revolved around the landscaping. Mr. Kieber noted that the Board was reviewing several estimates from different companies for landscaping next summer. Addressed in these new estimates are the areas that were not covered in the summer 2009 contract. There were several suggestions made by the membership in regards to improving the landscaping. Mr. Kieber asked that suggestions be submitted to the Board for consideration. Additionally, the owners were reminded that the best way to help out would be to volunteer.

ADDITIONAL ITEMS

- The Board reminded the membership that owners are responsible for the actions of their renters. It is the responsibility of owners to inform their guests and renters of the rules of the Association.
- The Board and the membership expressed their appreciation to Dallas Knudson and Pepper and Ann Leavine for their hard work on behalf of the Association.
- A list of revised planting rules, along with a condensed version of the rules, was available for pick up by owners upon adjournment of the meeting.
- A copy of the Major Maintenance Chart, a planning tool for long-term projects, was also available upon adjournment.
- The membership was reminded about the picnic, which would follow the meeting.

ADJOURNMENT

Mr. Kieber adjourned the meeting at 12:01 p.m.

x  8-21-10