

THE PONDS AT BLUE RIVER HOMEOWNERS ASSOCIATION

ANNUAL MEETING

AUGUST 21, 2010

The Ponds at Blue River Homeowners Association held its 2010 annual meeting on Saturday, August 21, 2010, at the Silverthorne Elementary Cafeteria in Silverthorne, Colorado. Directors Bob Kieber, Maureen McGuire, Judy Massiglia, Jay Pansing and Dave Raymond were present as were those owners listed below as present or represented by proxy. Peter Schutz, Kevin Lovett, Shane Carr and Deb Borel represented Summit Resort Group (SRG), Property Management Company.

CALL TO ORDER & CERTIFICATION OF PROXIES

President Kieber called the meeting to order at 10:00 a.m. Kevin Lovett 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)
101 A	Steven Loux	123 A	Carl/Mary Haldy	112 R	Charles Stuart
102 A	Michael Fox	124 A	Kurt Mahnken	114 R	Janet Humphrey
103 A	James Schlie	125 A	Eugene Jencsok	120 R	Ann Brewster
104 A	Peter/Maureen McGuire	126 A	Walter Imhoff	132 R	Chris Holly
106 A	John/Helen Geisen	130 A	Dan Bumstead/Barrett Edwards	134 R	Lisa Hatlestad
110 A	Dallas/Lynn Knudson	134 A	John/Nicole Wallace	140 R	Nicholas Cunningham
111 A	Dave Raymond	140 A	Paul/Judy Massiglia	142 R	Dwight Peterson/Joyce Patterson
112 A	Jay/Barbette Pansing	152 A	Paul Lubur	154 R	Deborah Narrod
117 A	Paul/Judy Massiglia	154 A	Cheryl Varvil	156 R	Charles Adolph
121 A	Jack Ziegler	174 A	William/Margaret Watson	164 R	John/Elizabeth Lutz
122 A	Nancy Petillo	110R	Robert Eddington	172 R	Joanna Hopkins
170 A	Robert/Dorothy Kieber	190 R	Vince/Arlette Boehning	176 R	Stewart Loewenstein
120 A	Jay Pansing				

Owners Represented by Proxy:

Unit #	Owner	Proxy To:	Unit #	Owner	Proxy To:
105 A	Kim Callihan	Jim/Bette Schlie	116 R	Carolyn Chranowski	Nicole Wallace
107 A	Mark/Michelle Stempihar	Kim Callihan	124 R	Robert/Bernice Nissen	Janet Humphrey
113 A	Dave Martus	Nicole Wallace	136 R	Jerold/Sandra Perlstein	Nicole Wallace
127 A	Chad/Karen Oliver	Bob Kieber	150 R	Loren/Karen Steinbrink	Nicole Wallace
131 A	Gary/Teresa Coulter	Bob Kieber	152 R	Robert/Katie Nees	Stinky Steinbrink
142 A	Rusty/Shirley Tinsley	Bob Kieber	160 R	John Schafer	Bob Kieber
144 A	Elaine Lowery	Nicole Wallace	162 R	Bonnie Howe	Rhonda Follrath
146 A	Tom/Janie McCarthy	Bob Kieber	170 R	Nancy Rabb	Joanna Hopkins
156 A	James Eddy	Cheryl Varvil	180 R	Rick/Shirley Jennewine	Barrett Edwards
160 A	Betty Jean Avant	Bob Kieber	182 R	Roger/Carolyn DeKok	Bob Kieber
162 A	Laura Baxley	Bob Kieber	184 R	Daniel Sloane	Nicole Wallace
164 A	Robert Ottis	Barrett Edwards	194 R	Randy Brunschwig	Nicole Wallace
166 A	Alan/Debbie Stockstad	Bob Kieber	196 R	Robert/Barbara Wood	Bob Kieber
176 A	Charles/Susan Michelson	Bob Kieber			

PRESIDENT'S REPORT

Bob Kieber presented the President's report as follows:

- The Board discussed how the new Property Management company was selected. They met with several companies and ultimately signed with SRG. Management price decreased 10% with the change. Weekly security checks in the winter and bi-weekly checks in the summer are offered to homeowners at no additional charge. Property manager, Shane Carr, is responsible for security checks, general upkeep and maintenance of The Ponds.
- Bob Kieber noted that there was no increase to the proposed 2010-2011 budget. Electric is the 2nd largest line item on the budget.

- High Speed Internet-The board was asked by several homeowners to obtain bids for high speed Internet. Comcast was the preferred bid received. A survey was sent to all homeowners inquiring whether or not they would like high speed internet added to their home for a group rate of approx. \$20 per month which was the preliminary estimate received from Comcast. The majority (62.5% for / 37.5% against) of those homeowners who filled out the survey indicated they were in favor of the Internet being added for an additional cost. Discussion of individual costs versus group rates was discussed.

APPROVAL OF MINUTES

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

Tom Petillo, 122 Allegra, made a motion to accept the 2009 Annual Meeting Minutes as presented. John Lutz, 164 Robin, seconded and with all in favor, the motion carried.

LANDSCAPING

Bob Kieber clarified that the Ponds fulfilled the maintenance contract with Neils Lunceford. Had the Ponds allowed Neils Lunceford to continue to provide landscaping maintenance for a second year, they would warrant the trees for the second year. Last year, the Ponds paid Neils Lunceford \$23,000 for landscaping done up to the middle of August. This year Vic's was paid approximately \$13,000, for similar work done during the same period. That equates to a \$10,000 savings. Next year, the possibility of SRG handling some of the routine landscape maintenance will be reviewed. Vic's Landscaping is doing a great job this year having repaired and improved the irrigation system; provided effective deep root feeding of trees and bushes; effective fertilization and general landscape maintenance.

FINANCIAL REPORT

Dave Raymond reviewed the financial statement for the previous year. As of July close, the Association's operating budget has \$53,362.51, and a reserve balance of \$227,075.59. It was noted that reserve money has been invested in various CD's. All financial information is available on the website.

BUDGET RATIFICATION

Bob Kieber noted that there was no overall expense increase to the proposed 2010-2011 budget. There is no proposed increase to dues. Stewart Loewenstein, 176 Robin, made a motion to amend and approve the current proposed 2010-2011 budget to increase dues by \$22 plus tax, the confirmed rate given us by Comcast, to include the Ponds HOA providing bulk high speed internet. Peter McGuire, 104 Allegra seconded. Forty two units were in favor with 20 units opposed. The motion carried. SRG will schedule the installation of one internet modem in each unit with Comcast. There will be no interruption of service for those owners that are currently with Comcast on an individual basis. SRG will send a mailer to Owners with internet install specifics.

CONSTRUCTION UPDATE

After 2 years of negotiation, PIE and RE have agreed to split the \$100,000 additional money it will cost to change the 84 roof vents. Completion rate is 6-8 units a week.

ELECTION OF DIRECTORS

The term of Jay Pansing was set to expire. Paul Massiglia, 117 Allegra, nominated Jay Pansing. Nancy Petillo, 122 Allegra, seconded the motion. Barrett Edwards, 130 Allegra, nominated Nicole Wallace. Chris Holly, 132 Robin, seconded. Nicole Wallace spoke on her behalf that there were some issues that needed to be addressed regarding landscaping. She said that if she were elected, she would see that there was better communication between the Board and homeowners. She would like to see changes in the Board. Jay Pansing spoke on his behalf that he felt that the homeowners benefitted in having an attorney on the Board. He felt that it was a unique opportunity for the board having him serve another term. Janet Humphrey stated that she appreciated the current Board and would like to encourage those homeowners that complain, to get involved. Be a part of the solution, rather than the problem. Forty two

voted for Jay Pansing to remain on the Board with 19 voting for Nicole Wallace. Jay Pansing will serve another three-year term.

OTHER DISCUSSION

Bob Kieber reported that the Town of Silverthorne budget for curbs and gutters next summer at the 4 corners of Allegra, Robin and Bald Eagle. He presented a conceptual plan for the redesign of the landscaping at the intersection of Bald Eagle, Robin and Allegra that was created by Mary Hart, Landscaping Architect. Mary Hart took into consideration the traffic triangulation. The Landscape Committee and the Board will continue to evaluate this project with input from interested homeowners.

Joyce Patterson was glad that Eagles Nest helped fund the playground through a grant. She suggested placing an age limit sign for playground use.

Bob Kieber discussed the refurbishing of the entrance sign. Several options are being discussed.

Rodney Allen discussed the plans for Fox Crossing, a proposed development to the West of the Robin. He said that, as of now, the project is only in the concept stage. Plans must be developed and actual construction could be out two years or more depending on market conditions. Mr. Allen asked for Ponds homeowner input as the project goes forward including the following:

- Number of Units
- Size of Units
- Price
- Garage and parking
- Egress
- Height
- View
- Landscaping

NEXT YEAR'S MEETING DATE

The next Annual Meeting is scheduled for Saturday, August 20, 2011, at 10 a.m. in the Silverthorne Elementary School cafeteria.

ADJOURNMENT

A motion to adjourn was made by Peter McGuire, 104 Allegra. Ann Brewster, 120 Robin, seconded and with all in favor, the meeting was adjourned at 12:30 p.m.