

**THE PONDS AT BLUE RIVER HOMEOWNER ASSOCIATION  
ANNUAL OWNER MEETING  
AUGUST 20, 2011**

**I. CALL TO ORDER AND CERTIFICATION OF PROXIES**

The Ponds At Blue River Homeowner Association Annual Owner Meeting was called to order at 10:00 a.m. by Bob Kieber in the Silverthorne Elementary School.

Board Members Present Were:

Bob Kieber, President, #170A	Jay Pansing, Vice President #120A/112A
David Raymond, Treasurer, #111A	Judy Massiglia, Director, #117A/140A
Maureen McGuire, Director, #104A	

Homeowners Present Were:

Connie Steve Loux, #101A	Jim & Bette Schlie, #103A
Jay & Helen Geisen, #106A	Bonnie Howe, #162R
Tom & Nancy Petillo, #122A	Kurt Mahnken, #124A
Eugene Jencsok, #125A	Walter Imhoff, #126A
Daniel Bumstead, #130A	Tom McCarthy, #146A
Don & Cheryl Varvil, #154A	Kevin Hopkins, #172R
William & Margaret Watson, #174A	Ethan Koehler, #176A
Vincent & Arlette Boehning, #190R	Robert & Vera Eddington, #110R
Janet Humphrey, #116R	Nancy Herring, #146R
Stinky Steinbrink, #150R	Deborah Narrod, #154R
Charles Adolph, #156R	Peter McGuire, #104A
Dan & Lesia Hatlestad/Carl & Odine Craig, #134R	

Representing Summit Resort Group Were:

Peter Schutz, Owner	Kevin Lovett, Property Administrator
Deb Borel, Property Administrator	Shane Carr, Property Manager

Emma Stanbro of Summit Management Resources was recording secretary.

With 29 units represented in person and 23 proxies a quorum was confirmed.

**II. PRESIDENT'S REPORT**

Bob Kieber introduced former Board President Stinky Steinbrink, who provided a brief recap of the Association's ten-year history. He recognized the hard work and service of previous volunteer Boards, especially those who were involved in the lawsuit and reconstruction, with special thanks to the Knudson's and Wallace's. Bob Kieber reiterated his appreciation for all the work and also gave a special thank you to attorney Scott Sullen.

*A. Projects/Updates*

1. The furnace vents have been repaired. This work was completed by the contractor at minimal cost to the Association.
2. The four corners project is 90% complete.

3. Curbs and gutters were installed by the Town and the Board is hoping that the same work will be completed at the south side of the complex next year.
4. Concrete paths were installed to the entries of three dumpster buildings and bear bars were added to the containers.
5. Re-platting with the town of Silverthorne is close to completion and will need to be approved by an affirmative vote of at least 67% of the owners.
6. The Board will be proposing a change to the Declarations to better define where the Association's responsibility for utilities into the units ends and becomes the responsibility of the owners. For example, the Association will be responsible for the electric until it reaches the breaker box in the garage, the water lines to the shut-off in the utility closet and the gas until it reaches the furnace. The Association's lawyer will be working on the documentation necessary to make these changes, which will be mailed to the owners.
7. The Board has been working on obtaining a licensing agreement for the three islands near Bald Eagle. This area was originally designed for two signs and the town will be adding one. An agreement is being worked out between the Association and Angler Mountain Ranch to add a second shared sign and to share the maintenance and landscaping costs of the islands.
8. It has been five years since the reconstruction project and the warranty will expire next year. The Board and SRG have inspected the buildings and identified some warranty work to items such as the painting, heat tape, gutters and stone work. Most of this work has been completed at no cost to the Association.
9. The garage doors have been repainted. This work involved power washing and the application of a coat of primer and two coats of paint.
10. There have been no insurance claims this year. There were a couple of instances of frozen pipes during the winter but no ruptures or damage.
11. A new area sign is in the design and creation process. The Board originally looked at refurbishing the existing sign but this was cost prohibitive. The sign will be made of high quality polyurethane.
12. Owners were asked to turn off the water when they leave their unit for an extended period of time. An owner asked if it was also necessary to turn off the water heater. Bob Kieber replied that the hot water heater is an on-demand unit and is not affected by shutting off the water.
13. The newsletter that is created and distributed via email by the Board contains contact information for local contractors. Owners were encouraged to keep up on the maintenance and servicing of their mechanical equipment. It was noted that All American Heating has completed the majority of repair and upkeep work on this equipment in the past and offer a group rate even on one-time calls.
14. The proposed development of Fox Crossing was denied by the Planning Commission and has now been withdrawn. Plans for the Silver Trout development have also been denied by the Planning Commission but are being presented to the Town Council next week.

Bob Kieber stated that overall it had been a quiet year for the Board with the exception of several incidents related to short term rentals. Bob noted the importance of management companies knowing and communicating Association rules to the renters.

He explained the benefits of using SRG for rental management due to their knowledge of the Association and the benefit of “seamless” service.

### **III. APPROVE PREVIOUS MEETING MINUTES**

A motion was made by Don Varvil to approve the minutes from the Annual Meeting held on August 21, 2010 as presented. The motion was seconded by Janet Humphrey and carried.

### **IV. FINANCIAL REPORT**

#### **A. *Current Financials***

David Raymond reported that as of July 31, 2011 there was \$52,973 in the Operating account and approximately \$230,000 in the Reserve Fund. Accounts Receivables were \$379 and there were no significant delinquencies.

The Operating Budget as of July 31, 2011 was approximately \$39,000 favorable to budget. This was due primarily to savings in the Electricity account of approximately \$24,000 due to careful management of the heat tape and savings in the Water and Sewer account of \$10,358, which might even out as the summer progresses. Any Operating surplus will be transferred the Reserve Fund at the end of the year.

An owner asked if there was a major maintenance and replacement chart available. Dave Raymond replied that copies were available from SRG. The current schedule includes projects out to 2021 and is reviewed by the Board every year. The current annual contribution to the fund is \$45,156.

An owner asked what the interest rate was for the Reserve Fund monies. Dave Raymond replied that the four CDs were earning 1.7%. The rest of the money is in a bank account earning a nominal amount. The CDs will mature at the end of the year and the Board will consider reinvestment options at that time. It is unlikely that the same rate will be obtained.

Dave Raymond noted that \$2,500 was received from the Eagles Nest Master Association toward the cost of the sign.

#### **B. *Budget Ratification 2011/2012***

Except for some adjustments within categories, the budget will remain the same and there will be no increase to dues.

A motion was made by Nancy Petillo to ratify the 2011/2012 Operating Budget as presented. The motion was seconded by Janet Humphrey and carried.

#### **C. *Operating Surplus Transfer Resolution***

Walt Imhoff made a motion to approve the resolution to transfer the 2010/2011 fiscal year Ponds at Blue River Operating account surplus to the Ponds at Blue River Reserve Account. The motion was seconded by Peter McGuire and carried.

**V. BOARD OF DIRECTORS ELECTION**

The terms of David Raymond and Judy Massiglia have expired so there were two Board seats up for election for three-year terms. The floor was opened for nominations. Joanna Hopkins indicated that she would be interested and presented a short biography. David Raymond stated that he would like to be considered for re-election. A motion was made by Stinky Steinbrink to elect the two candidates by acclamation. The motion was seconded by Janet Humphrey and carried.

Judy Massiglia was thanked for her service.

**VI. LANDSCAPE UPDATE**

Bob Kieber reported that the contractor the Association has used for landscape maintenance was also the lowest bidder and was hired to complete the four corners project. Some additional sprinklers have been added to improve the coverage and fill in gaps.

**VII. OWNER FORUM**

Bob Kieber said there were four or five units currently listed for sale and two properties under contract.

A homeowner asked if there was a list of owner contact information available. Bob Kieber responded that this information was available on the website.

Bob Kieber was asked about the status of illegal parking and access problems. Bob responded that he has asked the Police Department for better supervision. The Board is also considering installing a split rail fence at the northeast corner of the property.

David Raymond extended a special thanks to Betty Schlie for all her work relocating plants and flowers that were displaced during the four corners project.

An owner noted that he had incurred two \$100 ice maker repair bills after turning off the water to his unit when leaving for an extended period of time and recommended that owners leave one or two spigots open to avoid damage.

**VIII. SET NEXT MEETING DATE**

The next meeting will be held on August 18, 2012.

**IX. ADJOURNMENT**

Daniel Bumstead made a motion to adjourn the meeting at 11:05 a.m. The motion was seconded by Bette Schlie and carried.

Approved By: \_\_\_\_\_ Date: \_\_\_\_\_  
Board Member Signature