

**THE PONDS AT BLUE RIVER HOMEOWNER ASSOCIATION
ANNUAL OWNER MEETING
AUGUST 18, 2012**

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

Joanna Hopkins, #172R

David Raymond, Treasurer, #111A

Homeowners Present Were:

Steve Loux, #101A

Bette Schlie, #103A

John & Helen Giesen, #106A

Stefan Mokrohisky, #110A

Robert & Vera Eddington, #110R

Martha Remke, #115A

Paul & Judy Massiglia, #117A/#140A

Daryl & Sandra Roepke, #124R

Walter Imhoff, #126A

Daniel Bumstead, #130A

Dan & Lesia Hatlestad, #134R

Carl & Odine Craig, #134R

William Barbuto, #137A

Don & Cheryl Varvil, #154A

Charles Adolph, #156R

Betty Jean Avant, #160A

Holly Knudsen, #166R

Dorothy Kieber, #170A

Kevin Hopkins, #172R

William & Margaret Watson, #174A

Rick Jennewine, #180R

Arlette Boehning, #190R

Nancy Petillo, #122A

Representing Summit Resort Group Were:

Kevin Lovett, Property Administrator

Deb Borel, Property Administrator

Peter Schutz, Owner

Erika Krainz of Summit Management Resources was recording secretary.

With 26 units represented in person and 21 proxies received a quorum was confirmed.

II. PRESIDENT'S REPORT

Bob Kieber introduced the Board and thanked the Summit Resort Group staff. He said it had been a quiet year. There have not been any insurance claims and he thanked the owners for their due diligence in preventing frozen pipes. Owners were reminded to have their furnaces and hot water heaters serviced annually.

There have been 11 unit sales in the past year with one more scheduled later this week. There have not been any foreclosures but there were some lower priced sales.

Completed and pending projects included:

1. The construction at the four corners area is now completed. Some trees died and were replaced under warranty.
2. There is now a license agreement with the Town for the Association to maintain the new sign. Eagles Nest granted \$2,500 for the new sign last year.
3. There is an agreement with Angler Mountain to share some costs based on the number of platted units.
4. Improvements were made around the playground including new sand. It looks great and is frequently used.
5. The fluorescent lighting will be replaced with LED this fall. The cost is projected to be about \$1,300. Eagles Nest awarded a grant of up to \$1,500 for this project.
6. Owners are entitled to use the Eagles Nest community building for family events. Joanna Hopkins serves on the Eagles Nest Board.
7. Many areas of the buildings were identified as needing painting this year. There was \$150,000 budgeted for painting over the next few years. The Board was able to negotiate a contract to paint all buildings this year at a cost of \$114,000. The highest quality Sherwin Williams paint was used and it is hoped it will last 8 – 12 years.
8. The asphalt was seal coated earlier this year.
9. The two website passwords were changed (they are included in the meeting packet). One is for the financial information and one is for the owner list.
10. Xcel will be building a substation at the top of Angler Mountain at some as yet unspecified time in the future. It should not be visible from The Ponds. The power lines will be pulled through the existing conduits and Xcel will need to tear up some of the roads in the process. The power will be connected in the two electric boxes along Bald Eagle that are currently empty. Xcel may put in a sidewalk on the south side from Bald Eagle to the highway at their expense. The town paid for the curb and gutter on the north side.
11. There are no plans pending with the town for the Fox Crossing development. The last proposal was denied by both the Planning Commission and the town.
12. The Silver Trout development on the east side of the Blue River is still in limbo and still for sale. An application was submitted but it was subsequently withdrawn.
13. The vole population has risen, probably because the coyotes have been killing the foxes, which normally help to control the voles. The Association has contracted with an exterminator and they have been out to the property twice. They are using a mild poison that is not supposed to harm children or dogs.
14. There has been very little new construction.
15. The Board has some more landscaping planned for this summer. Owners were encouraged to provide feedback to the Board or management regarding landscaping and maintenance issues.

III. APPROVE PREVIOUS MEETING MINUTES

Judy Massiglia made a motion to approve the August 20, 2011 Annual Meeting minutes as presented. Walt Imhoff seconded and the motion carried.

IV. FINANCIAL REPORT

A. *Current Financials*

David Raymond and the membership recognized Summit Resort Group for their efforts.

The Operating Budget as of July 31, 2012 was approximately \$40,000 favorable to budget. The most significant favorable variances were in Electricity and Snow Removal. The Electricity account was budgeted conservatively to cover the anticipated cost for the heat tape. He noted that the heat tape was actively managed to control the cost as much as possible. Snow removal is only done with a minimum accumulation of 2".

B. *Budget Ratification 2012/2013*

David Raymond said there would be no dues increase for the coming year and the budget was basically unchanged from the previous year.

Nancy Petillo made a motion to ratify the 2012/2013 Operating Budget as presented. Daryl Roepke seconded and the motion carried.

C. *Operating Surplus Transfer Resolution*

Steven Loux made a motion to approve the resolution to transfer the 2011/2012 fiscal year Ponds at Blue River Operating account surplus to the Ponds at Blue River Reserve Account. Margaret Watson seconded and the motion carried.

V. BOARD OF DIRECTORS ELECTION

The terms of Bob Kieber and Maureen McGuire have expired so there were two Board seats up for election for three-year terms. Bob Kieber stated that he would not be running again. The floor was opened for nominations. Don Varvil made a motion to nominate Maureen McGuire. Helen Giesen seconded. David Raymond made a motion to nominate Daryl Roepke. Don Varvil seconded and Daryl provided biographical information. Nominations were closed and the two candidates were elected by acclamation.

VI. SET NEXT MEETING DATE

The next Homeowner Meeting will be held on August 17, 2013.

VII. OWNER FORUM

An owner thanked the Board for their service to the Association, the owners for sprucing up their landscaping and recognized Bette Schlie for her volunteer work on the landscaping.

Betty Jean Avant said she replaced her two front bedroom windows and offered the blinds to anyone who might need them.

Bob Kieber thanked his wife for her support.

There was a video presentation with historical photos of the property.

Bob Kieber was thanked for his service on the Board and was presented with a gift of recognition.

VIII. ADJOURNMENT

A motion was made to adjourn the meeting at 10:55 a.m. The motion was seconded and carried.

Approved By: _____ Date: _____
Board Member Signature