

**THE PONDS AT BLUE RIVER HOMEOWNER ASSOCIATION
ANNUAL OWNER MEETING
AUGUST 23, 2014**

I. CALL TO ORDER AND CERTIFICATION OF PROXIES

The Ponds At Blue River Homeowner Association Annual Owner Meeting was called to order at 10:08 a.m. by Jay Pansing in the Silverthorne Elementary School.

Board Members Present Were:

Jay Pansing, President, 120A/116A
David Raymond, Treasurer, 111A
Maureen McGuire, 104A

Joanna Hopkins, 172R
Daryl Roepke, 124R

Homeowners Present Were:

Steve Loux, 101A
Peter McGuire, 104A
Stefan Mokrohisky, 110A
Frank & Ann Amoroso, 112A
Tom & Nancy Petillo, 122A
Kurt & Kim Mahnken, 124A
Paul & Donna Wardlaw, 131A
Bob Kieber, 170A
Ethan & Pat Koehler, 176A
Janet Humphrey, 114R
Sandra Roepke, 124R
Mark & Deborah Stratton, 144R/156R

Jim & Bette Schlie, 103A
Bruce and Deb Hill, 107A
Marilyn Raymond, 111A
Barbette Pansing, 120A/116A
Carl & Mary Haldy, 123A
Eugene Jencsok, 125A
Diane Jones, 154A
W.M. & Margaret Watson, 174A
Bob & Vera Eddington, 110R
Rob Long & Joyce Conrow, 120R
Robert Long, 126R
Gary & Jenny Rich, 192R

Representing Summit Resort Group Were:

Kevin Lovett, Owner/Administrator
Peter Schutz, Owner

Deb Borel, Property Administrator
Shane Carr, Site Manager

With 28 units represented in person and 30 proxies received a quorum was confirmed. Owners introduced themselves, telling their unit number and what they do for a living.

II. PRESIDENT'S REPORT

Jay Pansing introduced the Board and thanked the Summit Resort Group staff.

- Several major projects have been completed as follows:
 - Siloam Stone work on Robin Drive on both side of the driveways - \$14,000
 - Declaration Amendment regarding Fractional Ownership – this was done to eliminate possible financing issues.
 - Seal coat and crack fill of asphalt
- Ongoing projects include the following:
 - A formal reserve study completed last year and updated this year.
 - Jay Pansing reminded Owners that there was a pictorial video of the reconstruction of the Ponds located on the website.
 - Monitor off site issues

- Joanna Hopkins – Silver Trout – Lot 5 of the Ponds – The approved application for 33 units that has expired. The land is currently listed for 3.6 million dollars. There are several owners between Angler Mountain and Eagles Nest discussing the option to purchase to keep as an open space.
- Fox Crossing – located on the corner of Hwy 9 and Bald Eagle – The land is currently zoned commercial and the developers are attempting to have it rezoned to residential. This request was denied and nothing is currently pending.
- Next Year's Projects
 - Street light on East entrance into Robin. The association is saving \$2,000 of trenching for the light by laying the conduit into the trench that is being dug by Xcel Energy.
 - Xcel project – This project includes finishing the curb and gutter and running sidewalk from the current four corners to Hwy 9. Anticipated time frame for completion is 2 weeks, weather dependent. Utilities will go into a vault by the osprey nest on the Eagles Nest side of the highway.
 - A plan to spruce up Allegra Lane entrances is in the works.
 - Garage doors will be painted next year.
 - Heat tape thermostats will be installed.
- Thanked SRG for work with the association.
 - Peter Schutz
 - Shane Carr
 - Deb Borel
- Thanked the Board for their hard work with the Ponds. Each member on the Board contributes different aspects.
- The complex looks great.
- There have not been any insurance claims to date, and Jay Pansing 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 6 unit sales in the past year. Prices are beginning to increase and units sell quickly once they are on the market.

III. APPROVE PREVIOUS MEETING MINUTES

Jim Schlie made a motion to approve the August 17, 2013 Annual Meeting minutes as presented. Pete McGuire seconded and the motion carried.

IV. LANDSCAPE UPDATE

- A. The Ponds at Blue River has always had an informal Reserve Study. Last year, a professional study was done as a planning tool. Daryl Roepke was thanked for the time he has spent working with Kevin Lovett on corrections and modifications the reserve study.
- B. Removal of dead trees is ongoing as needed.
- C. There are currently 570 trees in the complex.
- D. Angel was thanked for her landscaping work in front and back beds.
- E. Deep root feeding on trees and bushes occurs twice a year.

- F. Weed spraying is ongoing.
- G. The Ponds continues to receive compliments from other associations as to the landscaping.
- H. Voles continue to be baited monthly.

IV. FINANCIAL REPORT

- A. Financial report, year to date:
As of July 31, 2014, the association had \$12.43 in operating, \$113,161.10 in reserves and \$154,804.05 total in the three CD's. The Profit and Loss reports that the association is \$4,156.41 under budget.

To date, \$6,210 has been collected in the working capital reserve account since last year's annual meeting. This money is collected when a unit sells.

There has been a significant increase to the electric bill. Bills have increased from \$23,000 to \$45,000 in the past several years. The Board continues to be diligent with the heat tape usage.

- B. Budget Ratification 2014/2015:
Jay pointed out that a 5% dues increase is necessary. This applies to the monthly assessments. An Owner asked if dues could be paid in advance, and it was confirmed that they could be.

Insurance coverage has been increased this year. If owners would like more information, they are advised to contact Summit Resort Group.

Stefen Mokrohisky made a motion to ratify the 2014/2015 Operating Budget as presented. Gary Rich seconded and the motion carried.

- C. Operating Surplus Transfer Resolution:
Stefen Mokrohisky made a motion to approve the resolution to transfer the 2013/2014 fiscal year Ponds at Blue River Operating account surplus to the Ponds at Blue River Reserve Account. Paul Wardlaw seconded and the motion carried.

V. BOARD OF DIRECTORS ELECTION

The terms of Dave Raymond and Joanna Hopkins have expired. Two Board seats were up for election for three-year terms. Janet Humphrey nominated Dave Raymond. Daryl Roepke seconded. Nancy Petillo nominated Joanna Hopkins. Steve Loux seconded. Nominations were closed and Dave Raymond and Joanna Hopkins were elected by acclamation.

VI. SET NEXT MEETING DATE

The next Homeowner Meeting will be held on August 22, 2015 at 10:00 am. The annual picnic will follow.

VII. OWNER FORUM

- A. Bob Kieber asked about the money that goes to Eagles Nest. Each year Ponds continues to receive grants from Eagles Nest. Typically the grants range from \$1,500

to \$2,500. In past years, the grant money has been used for the entrance sign, park bench and Allegra Lane lighting. This year for the association was given a grant for the Robin placement of Siloam Stone. The prerequisite is that the improvement must have a common good for whole area, not just for the Ponds. The annual dues to Eagles Nest Master Association also go towards the use of the common services in Eagles Nest including the Clubhouse. Hiking trails are maintained with the funds from these dues as well. The only Association that is not a part of the Eagles Nest Master Association is Angler Mountain Ranch.

- B. Bob Kieber requested that if Fox Crossing and Silver Trout projects begin again, that Owners get involved, whether they are for or against the project. The board is not in favor of the developments. They are opposed to the density and height of the buildings. Daryl Roepke followed up on Silver Trout, suggesting that it would be appropriate that a letter be written encouraging the Town of Silverthorne to make the area into an open space. Owners were asked to sign onto the letter to support this idea. This letter will be circulated via email. Town Council and Planning meeting dates regarding these projects will also be posted on the website and an email will be sent to owners with the information.
- C. The Cable TV contract will be negotiated when it expires. Some owners are having problems with their cable and units will need to be rewired. The Comcast Bulk telephone number was provided to Owners. Owners are to contact SRG for the account number.
- D. Nancy Petillo stated that the Allegra Lane lighting looks fabulous, and the landscaping is wonderful.
- E. Vince Boening – voles are bad this year. SRG will make sure they are treated in all areas of the Ponds showing signs of vole activity.
- F. Window cleaning is the responsibility of the Owner. SRG provided the telephone number of Consider It Done, a window cleaning company that has been used in the past.
- G. Jenny Rich thanked Deb Borel and Shane Carr for their work with Ponds.
- H. The annual picnic will follow the meeting at 1:00 pm.

VIII. ADJOURNMENT

Marty Watson made a motion to adjourn the meeting at 11:26 a.m. Peter McGuire seconded and the motion carried.

Approved By: _____ Date: _____
Board Member Signature