

**THE PONDS AT BLUE RIVER HOMEOWNER ASSOCIATION
ANNUAL OWNER MEETING
AUGUST 19, 2017**

I. CALL TO ORDER AND CERTIFICATION OF PROXIES

The Ponds at Blue River Homeowner Association Annual Owner Meeting was called to order at 10:07 a.m. by Jay Pansing at the Eagles Nest Community Center.

Board Members Present Were:

Jay Pansing, President, 120A/116A	Bruce Hill, 107A
David Raymond, Treasurer, 111A	Daryl Roepke, 124R
Maureen McGuire, 104A	

Homeowners Present Were:

Steve & Toni Loux, 101A	Jim & Bette Schlie, 103A
Peter McGuire, 104A	Sanford Kaiser, 105A
John and Helen Geisen, 106A	Deb Hill, 107A
Stefan Mokrohisky/Erin Freeman, 110A	Marilyn Raymond, 111A
Barbette Pansing, 120A/116A	Judy and Paul Massiglia, 117A/140A
Jack & Aileen Ziegler, 121A	Tom & Nancy Petillo, 122A
Kurt & Kim Mahnken, 124A	Daniel Bumstead/Barrett Edwards, 130A
Nicholas and Roma Capretta, 134A	Tom & Janie McCarthy, 146A
Diane Jones, 154A	Paul Avant, 160A
Bob and Dot Kieber, 170A	Ross and Christine Atwood, 172A
William & Margaret Watson, 174A	Janet Humphrey, 114R
Sandra Roepke, 124R	Chris Holly, 132R
Dan & Lesia Hatelstad/Odine Craig, 134R	Roy and Nancy Herring, 146R
Stinky and Karen Steinbrink, 150R	Bonnie Howe, 162R
Michael McKeen/Jennifer Keane, 172R	Cliff & Melia Crowe, 174R
Vince and Arlette Beohning, 190R	Jenny Rich, 192R

Representing Summit Resort Group Were:

Deb Borel, Property Administrator	Shane Carr, Site Manager
Kevin Lovett, Owner	

Owners and management introduced themselves.

With 34 units represented in person and 24 proxies received a quorum was confirmed.

II. PRESIDENT'S REPORT

Jay Pansing introduced the Board and thanked the Summit Resort Group staff. He also thanked the Board for their service and their different aspects of contribution to Board matters. He gave the following report:

- This has been a quiet but good year.
- The Reserves in great shape.
- Overall, the financials are strong.
- Buildings and Landscaping looking good.

- Ongoing projects include the following:
 - Contracts – mowing, tree spraying, snow removal, management, etc.
 - Owner requests
 - Landscaping
 - Annual budget
 - New Reserve Study in progress and should be adopted by the October Meeting.
 - Rules and Regulations Compliance
 - Hot tub compliance
 - Several of the driveway areas in front of the buildings have ice buildup issues. The Board hired a contractor reconfigure the gutters to on two units as a test for ice mitigation. The tests were successful, and the gutter systems have been added to other units. Over the next couple of years, all problem areas will be addressed.
 - Jay thanked Maureen for monitoring hot tub compliance
- Several Major Projects Completed as follows:
 - Staining of fascia and tops of chimneys
 - Board is working with painter to determine if painting is necessary of next year
 - Entrance bed improvements are complete
 - Jay thanked Daryl for his work on the Silver Trout project.
- Projects in the works are as follows:
 - Asphalt replacement at 101-107 Allegra is pending and will be done this summer.
 - Ice mitigation gutter system (5 more buildings) will be completed next year.
 - Some of the Siloam Stone on Robin is breaking apart, and the board is looking to get it replaced under warranty.

III. APPROVE PREVIOUS MEETING MINUTES

Nancy Petillo made a motion to approve the August 20, 2016 Annual Meeting minutes as presented. Judy Massiglia seconded and the motion carried.

IV. FINANCIAL REPORT

- A. Financial report, year to date:

As of July 31, 2017, the association had \$26,762.98 in operating, \$111,459.47 in reserves and \$201,350.84 total in the four CD's. The Profit and Loss reports that the association is \$31,365.91 under budget.
- B. The Owners reviewed the proposed 2017/2018 Operating Budget. An 8% increase to dues is being proposed.
- C. Dave Raymond reported on the need for an 8% dues increase. He explained that costs are going up, and the Board is trying to keep ahead of the cost increases. This is necessary to avoid a large special assessment when it comes time for the roof replacement. Grounds and parking costs are going up every year, and with roof replacement predicted to begin in 2030, the increase is necessary.
- D. Peter McGuire made a motion to approve the 2017-2018 Operating Budget as presented. Jenny Rich seconded. Discussion followed. Bob Kieber stated that 8% is too much of an increase. He thinks that 2% or 3% would be more acceptable. Not all owners agreed.
- E. Stinky Steinbrink gave a historical background of dues increases. There has been one dues increase since the re-construction. Dues have not increased since 2002, besides the

one increase to pay for the Internet. Peter McGuire made a motion to call the question. Judy seconded. The motion passed with four opposed.

- F. Daryl Roepke explained that the roofs are inspected annually, and that he is in talks with Turner Morris to determine their life span. Turner Morris reports that in this this environment, there is a 21 to 23-year life expectancy for most roofs in Summit County.
- G. Roof replacement is projected to begin in 2030 and it would be phased over 3 years. Owners were directed to the website to see the Reserve Study that was completed three years ago.
- H. Operating Surplus Transfer Resolution:
Dan Hatlestad made a motion to approve a Resolution to allow the Board of Directors to transfer none, some or all of any Budget Surplus for fiscal year 2016-2017 into the Ponds at Blue River Reserve Account in its discretion. Peter McGuire seconded and the motion carried.

V. BOARD OF DIRECTORS ELECTION

When Joanne Hopkins sold her unit in June, the Board appointed Bruce Hill to fulfill her term. The term of Dave Raymond and Bruce Hill has expired. Maureen McGuire nominated Bruce Hill. With no other nominations, he was elected by acclamation. Jay Pansing stated that Dave Raymond is leaving the Board. He has been an incredible asset to the Board, and has provided historical background. He will be missed greatly. Dave Raymond nominated Paul Wardlaw from 131 Allegra Lane. Bob Kieber moved to close the nominations. Nominations were closed and Paul Wardlaw was elected by acclamation.

VI. OWNER FORUM

- A. Janet Humphrey told owners present that there was a monthly happy hour at the Eagles Nest Community Center. They are held on Sunday, and SRG sends an email to owners announcing the dates. Maureen McGuire thanked for coordinating this.
- B. Several of the water turn-on caps in driveways are loose. SRG will talk to the town about this.
- C. Silver Trout – An owner inquired of the height limitations for Silver Trout, and Daryl Roepke reported that they are the same as the Ponds. Before construction of Silver Trout can begin, the flood plain needs to be mitigated. Pete McGuire continues to take pictures of the progress with his drone. The project has been pushed back from the river an additional 25 feet, and the tree buffer will remain. Construction should begin next spring. No permit from the Core of Engineers has been issued, and cannot until the 100-year flood plain meets FEMA standards.
- D. Shane Carr will monitor irrigation and try to run most zones during the nighttime hours.
- E. Town of Silverthorne – Bob Kieber reported on the projects that were planned on Hwy. 9 in Silverthorne. Owners are encouraged to attend Town Council Meetings.
- F. Owners were concerned that the speed limit on Bald Eagle Road is not being enforced. Bob Kieber suggested people attend the town council meeting on Wednesday night, August 23.
- G. Jay Pansing is on the Board of Directors for the Blue River Water Shed Group – He invited owners to attend the Headwater Hops Fest at the Tiki Bar on Thursday night, August 24, at 5:00 pm. The cost is \$30 per person.
- H. Jay Pansing and the Board were thanked for their hard work.

VII. SET NEXT MEETING DATE

The next Homeowner Meeting will be held on August 18, 2018 at 10:00 am. The annual picnic will follow.

VIII. ADJOURNMENT

Marty Watson made a motion to adjourn the meeting at 11:24 a.m. Bob Kieber seconded and the motion carried.

Approved By: _____ Date: _____
Board Member Signature