

**THE PONDS AT BLUE RIVER HOMEOWNERS ASSOCIATION
BOARD OF DIRECTORS MEETING
August 22, 2009**

The Ponds at Blue River Homeowners Association Board of Directors met on August 22, 2009, at the Silverthorne Elementary School. Directors Robert Kieber, Jay Pansing, Dallas Knudson and Dave Raymond were in attendance. Also in attendance were owners Ann Brewster and Pepper Leavine. Barb Walter and Brian Ball represented Wilderrest Property Management (WPM), along with Daniel Vlcek, Off Mountain Director and Paco Ortiz, Property Manager. President Kieber called the meeting to order at 9:09 a.m.

APPROVAL OF MINUTES

RESOLUTION: UPON MOTION MADE, DULY SECONDED AND PASSED UNANIMOUSLY, THE MINUTES OF THE BOARD MEETING OF JULY 2, 2009, WERE APPROVED AS WRITTEN.

FINANCIAL REPORT

Mr. Raymond reviewed the proposed budget noting that it includes a 5% dues increase that will be allocated primarily to the reserve account. Additionally, Mr. Raymond noted professional services may be higher than the previous year and has budgeted for the anticipated increase accordingly. This budget was provided to the membership with the annual meeting notice and will be voted on during the annual meeting.

LANDSCAPING UPDATE

- Mr. Kieber reported that there is approximately \$15,000 in outstanding landscaping bills to be paid to Neils Lunceford. Payment is pending until plant replacement under warranty is completed.

CONSTRUCTION UPDATE

- PIE is requesting payment of bills for approximately \$7,000. They have not been paid pending the outcome of unresolved issues regarding the furnace vents.
- A question was raised regarding the statute of limitations related to the vent issue. Mr. Pansing will consult with the HOA's attorney regarding this question.
- Reconstruction Experts has completed some warranty work, to include replacement of two patios on Allegra.

OTHER MATTERS

- Mr. Leavine currently has his unit under contract for sale and recently resigned from the Board. The Board expressed their appreciation for his hard work on behalf of the Association, especially on landscaping issues.
- With the departure of Mr. Leavine there will be 3 openings on the Board that will need to be filled at the Annual meeting. Two of these positions will be voted upon and the third will be an appointment by the Board.
- Mr. Kieber continues to work with the Town of Silverthorne on the replatting of the property. He plans to attend the next Town Council meeting to discuss the issue.
- The recycling program has been effective and has saved the Association money in general trash pickup.
- There are special requirements for insurance and liability when installing a hot tub. A concerted effort has been made by WPM to confirm compliance of all requirements on existing hot tubs; at this time, there is only one non-compliant hot tub.
- The Board will request of the membership at the annual meeting to turn off the water in their units when leaving for long periods. This will help reduce usage, as well as prevent potential frozen pipes during the winter.
- Ms. Brewster thanked the Board for adding the storage shed on Allegra, as well as for the new benches on the property. She pointed out that the willows at the end of Allegra need to be trimmed and that she called the Town of Silverthorne to obtain permission to do so. The Board indicated that this task should be completed by the Town.

NEXT MEETING DATE

The annual meeting will follow the conclusion of the Board meeting at 10 a.m.

ADJOURNMENT

The meeting adjourned at 9:40 a.m.