

THE PONDS AT BLUE RIVER HOMEOWNERS ASSOCIATION
BOARD OF DIRECTORS MEETING
Friday, January 10, 2014 at 4:00 PM
116 Allegra Lane

I. CALL TO ORDER

Jay Pansing called the meeting to order at 4:04 pm.

Board members in attendance were:

Jay Pansing
Daryl Roepke
Maureen McGuire
Dave Raymond
Joanna Hopkins

A quorum was present.

Representing Summit Resort Group were Kevin Lovett, Deb Borel and site manager, Shane Carr.

II. OWNER FORUM

Homeowner, Bob Kieber was present. He presented the Board with several items:

1. Dumpster usage – Bob commented that there was a tenant at 164 Allegra that owns a business and is disposing of his business trash in the dumpster. Bob has asked the board to make a rule made that business trash is not permitted. SRG will contact the tenant.
2. Fractional Ownership – Bob recommended to the board that they hire an attorney and have a rule put in place that The Ponds does not permit fractional ownership or timeshares. Jay said that if any interest is separately loanable, then it is fractional ownership. Jay will contact attorney Mark Richmond, and discuss this with him.
3. Parking – Bob stated that the Declaration was further defined when Mark Thompson was the association attorney. He does not agree with the way the current board is defining the parking portion of the Declaration. He believes that the number of vehicles parked outside overnight should not exceed one per his interpretation of the Declaration. He requested that an attorney review the Declaration and give a legal opinion as to the definition of parking. Jay explained that the Board analyzed the Declaration and changed the rules to follow the Declaration. The Board will discuss adopting a parking rule for short-term rentals. A suggestion was made to create a form for short-term tenants to sign.
4. Bob commented that the streetlights and Christmas lights look great.

III. APPROVE PREVIOUS MEETING MINUTES

Maureen made a motion to approve the minutes of the November 8, 2013 Board Meeting. Daryl seconded and with all in favor, the motion carried.

IV. FINANCIALS

The financial report was presented as follows:

November 30, 2013 close financials report:
\$26,502.74 Operating
\$89,085.97 Reserve

\$51,142.01 In each of the 3 CD's - expire 1/16/15

The P & L reports that the association is \$11,216.46 under budget in operating expenses year to date.

Working Capital / Resale Contribution Representation

This cannot be reported on the balance sheet and the P & L at once. The Board discussed two options. The Board agreed that the financials would remain as they have been, but SRG will make sure the working capital report is included in the Board meeting packet each month. Line item 513 will be removed from the P & L vs. Budget figure.

Reserve Plan / P & L

- The reserve plan will be reviewed and the reserve budget figures will be added to the P & L. Members of the Board and SRG will meet to complete the spreadsheet.

Tax return is complete, no money owed.

The financial report was accepted as presented.

V. BOARD MOTIONS VIA EMAIL

There were no actions via email

VI. MANAGING AGENTS REPORT

The following Manager's Report was given:

Complete Items

- Determined that the landscaping expense that was applied to reserves was \$6,775
- Updated the 2013 landscape expenditure spreadsheet and emailed the information to the Board.
- Christmas lights and wreaths hung.
- Worked with Angler Mountain Ranch HOA to have them pay ½ of the Christmas lights installation and take down.
- Comcast agreement signed and in place
- Confirmed that all dumpsters had carabineers on them.
- SRG touched up the paint on the front entry sign.
- SRG continues to monitor heat tape.

Pending Items

- Work session to create a spreadsheet based on the reserve study. SRG will re-email the spreadsheet. Meeting will held on Thursday, January 23, 2014 at 3:30 pm.
- Newsletter
- Bid to install one light along the west pocket park and one on Robin
- Shane will keep an eye on the sidewalk by the playground and keep it from being a liability with snow and ice build up.

Report Items

- Crack seal bid did not include placing material where the asphalt meets the concrete drain pans. Next year, SRG will make sure that the RFP includes that work. This summer it is scheduled to have a seal coat.
- Furnace Breakdowns:
 - 100 Allegra – Furnace fan broke and was replaced.
 - 101 Allegra – Control board replaced
 - 132 Allegra – Control board replaced

Daryl said that it is important that all units are not occupied have a security check performed. SRG will report on who does and does not have security checks at the February Board meeting. If there is cause for concern, SRG will enter to check for frozen pipes. Owners will be told that if they don't put a failsafe cold temperature alarm, SRG will go in to check in extreme weather.

VII. OLD BUSINESS

- A. Reserve Study Spreadsheet – the reserve Study spreadsheet will be reviewed.
- B. Robin Drive Driveway Improvements – Eagles Nest grant was requested to help fund these improvements. This will be discussed in the spring.
- C. Insurance Update – Board reviewed insurance documents that were provided by SRG. Maureen made a motion that the \$1,000 be spent to bring the replacement cost per square foot to \$185. Joanna seconded and the motion carried. Daryl opposed. Bob Strong will be asked to attend the next meeting. Kevin will send Bob Strong the garage square footage.
- D. Collection Policy – The Board reviewed the Collections Policy. Kevin explained the new legislative requirements that went into effect on January 1, 2014. Maureen moved to adopt the Collection Policy once Jay has reviewed it. Daryl seconded and the motion carried pending Jay's final review.
- E. Records Inspection Policy – Board reviewed the Records Inspection Policy. Maureen made a motion to adopt the Records Inspection Policy once Jay has reviewed. Daryl seconded and the motion carried pending Jay's final review.
- F. Fractional Ownership – Kevin will send Jay Mark Richmond's contact information and Jay will contact Mark regarding the definition of Fractional Ownership.
- G. Silver Trout – Joanna presented the differences between subdivision approval and site plan approval. Subdivision approval for Silver Trout has expired. The site plan approval is good until April.
- H. Rules discussion will be placed on the February 14, 2014 Board meeting agenda.

VIII. NEW BUSINESS

No New Business

IX. EXECUTIVE SESSION

There was no executive session

X. NEXT MEETING

The next Board of Directors meeting will be held on Friday, February 14, 2014 at 4:00 pm.

XI. ADJORNMENT

At 5:46 pm, Maureen made a motion to adjourn. Joanna seconded and the motion carried.

Approved By: _____
Board Member Signature

Date: _____