

**THE PONDS AT BLUE RIVER HOMEOWNERS ASSOCIATION
BOARD OF DIRECTORS MEETING
Friday, January 12, 2018 at 4:00 pm**

I. CALL TO ORDER

Jay Pansing called the meeting to order at 4:03 pm.

Board members in attendance were:

Jay Pansing
Maureen McGuire
Paul Wardlaw
Daryl Roepke
Bruce Hill

A quorum was present.

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

II. OWNER FORUM

No Owners, other than Board members, were present.

III. APPROVE PREVIOUS MEETING MINUTES

Daryl made a motion to approve the minutes of the December 15, 2017 Board Meeting as presented. Paul seconded and the motion carried.

IV. FINANCIALS

The financial report was presented as follows:

November 30, 2017 close balance sheet reports \$33,421.96 in Operating, \$107,365.07 in liquid reserves and \$201,350.84 in 4 CD's.

November close P & L vs. budget reports that the Association is \$4,760 under budget in operating expenses.

Major areas of expense variance were discussed to include:

- Meeting Expense - \$2,503.71 under budget
- Water and Sewer - \$6,151.62 over budget (it was noted that this is a timing issue, as the budget calls for monthly payments, and the billing is quarterly)
- Snow Removal - \$3,030.00 under budget
- Grounds and Parking - \$3,070.00 under budget

It was noted that only one signature is needed to sign checks.

The Board approved the financials as presented.

All Reserve contributions have been made this fiscal year.

All Owners are current with dues.

V. BOARD MOTIONS VIA EMAIL

There have been no actions via email since the last Board meeting.

VI. MANAGING AGENTS REPORT

The following Manager's Report was given:

Completed Items – the following items were reported on as complete:

- Xcel meters have been turned on – Shane will confirm that all the heat tape is working, as well as look at the sensor adjustments to make sure they are properly set.
- Updated the Reserve Study Spreadsheet

Pending Items – the following items were reported on as pending:

- Mesh around bottom of trees is pending (this will be completed in the spring)
- Additional asphalt work is pending (this will be completed until next spring)
- Siloam stone replacement is pending – stones will be delivered to the Ponds at Ceres' cost and the HOA can decide to who will install them. In the spring, SRG will get bids to have them replaced. The bids will include disposal of old stones.
- Roof Replacement bid from Nimz – will be in town on January 27, 2018 and if accessible, will look at the roof and determine the replacement cost.

VII. OLD BUSINESS

A. Reserve Study update –

- i. Daryl reported that once a second roof bid is obtained, Steve Bennington of Western Reserve Studies has agreed to rerun the study with a \$5,000 special assessment and include annual increases in reserve contribution levels and additional funds that will include an estimated \$11,500 year end roll over from operating funds and contributions for new home sales at the Ponds.
- ii. Steve has agreed to come to a board meeting when the roof bid is obtained to answer any questions.

VIII. NEW BUSINESS

- A. HB-1254 – Per Colorado Legislation, SRG presented the annual Management Fee Disclosure to the Board.
- B. Conflict of Interest Policy – Per Colorado Legislation, SRG presented the Conflict of Interest Policy to the Board.
- C. 2016-17 Tax Returns – The Board approved the 2016-17 Federal and State Tax Returns.
- D. 125 Allegra – Shane reported that the downstairs toilet has air lock and it will not flush fully. Snowbridge reported that there is a dip in the pipe, and there is not continuous drop from the toilet to the sewer line. The HOA discussed the issue and concluded that the repair is the responsibility of the HOA. Shane will work with George from Premier to determine a solution to repair the problem.
- E. 146 Robin – The furnace control board went out at 146 Robin resulting in a frozen pipe that burst. The Board agreed that the Owner was responsible for the cost of the repair.

- F. A reminder email will be sent out next week, to include the thermostat replacement and new Radon information. The Radon Policy and information regarding Radon will be included in the email.

IX. NEXT MEETING

The next Board of Directors meeting will be held on Friday, February 9, 2018 at 4:00 pm.

X. ADJORNMENT

At 5:07 pm, Maureen made a motion to adjourn. Bruce seconded and the motion carried.

Approved by:

Date: