

**THE PONDS AT BLUE RIVER HOMEOWNERS ASSOCIATION
BOARD OF DIRECTORS MEETING
Friday, November 13, 2015 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
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

It was noted that no Owners, other than Board members, were present.

III. APPROVE PREVIOUS MEETING MINUTES

Daryl made a motion to approve the minutes of the October 9, 2015 Board Meeting. Maureen seconded and with all in favor, the motion carried.

IV. FINANCIALS

The financial report was presented as follows:

September 30, 2015 (2014-15 fiscal year end) close financials report:

\$ 36,616.37 Operating
\$ 57,476.57 Reserve
\$200,444.32 Total 3 CD's - expire 1/16/15

- The Board discussed the areas of variance.
- P & L reports \$23,903.67 under budget in year to date operating expenses. Upon review, an operating surplus transfer of \$13,641.33 from Operating to Reserves is recommended, keeping \$10,000 of the surplus in Operating. Daryl made a motion to transfer \$13,641.33 from Operating into Reserves. Maureen seconded and the motion carried.
- Daryl made note of the expenses that were not shown in reserve budget, which total approximately \$45,000.
- The reserve plan is a tool and is reviewed annually at a minimum. The Board will consider having an updated professional Reserve Study completed.
- The Board discussed adding 4% to the reserves each year beginning next fiscal year to be better funded for roof replacement and other major reserve expenses.
- The grant money from Eagles Nest for the Robin light will be placed into reserves when it is received.
- The board reviewed the capital plan that was provided.

- All transfers to the Reserve account are current.
- All Owners are current in dues.

V. BOARD MOTIONS VIA EMAIL

There have been no board motions via email since the last meeting.

VI. MANAGING AGENTS REPORT

The following Manager's Report was given:

Complete Items

- Electric Meters have been turned on for the winter. SRG is working with Xcel Energy regarding billing.
- Playground sign has been ordered.
- Light bulbs are on order.
- 190 Robin siding repair complete.
- Concrete around dumpsters complete
- Roof inspection report complete. The total cost to do recommended repairs is \$5,850. Deb will email the report to the Board. This will be discussed at the next board meeting.

Pending Items

- Gutter cleaning is pending
- Allegra Lane Improvements – bids are pending
- Christmas lights will be up by Thanksgiving
- 137 Allegra asphalt bids are pending

VII. OLD BUSINESS

- A. 126 Allegra Patio – The Board discussed this project. Dave made a motion to approve Jay to sign the amended plat. Daryl seconded and the motion carried.
- B. HOA Retaining Wall extension – The board is considering a 4-foot wall and this will be discussed in the spring. Maureen will send a drawing to the Board. SRG will make sure that this project will get on Armando's schedule early in the spring.
- C. Foxfield Land Purchase – Jay will call Stefen Mokrohisky and let him know that the Board is not interested in acquiring the land.
- D. Furnaces and Faults – Daryl pulled permit information on the Steve Zeile. The alarms may be caused by the air returns being so small. There is no record when the alarms occurred. The Board agreed that this is not a board issue. Daryl will send Steve an email regarding this.

VIII. NEW BUSINESS

- A. There is a dumpster in the driveway of 190 Robin. If dumpster is not in the garage by Saturday by the end of the day, the owner will be fined.
- B. Hot Tubs – Maureen provided an update on hot tub installations. 176 Allegra was given two options for electrical installation. They have chosen to proceed with the 18 inch burial option. Maureen will contact owner and let them know that if they do that, they will have to relocate it when they add the hot tub. The remainder of the requests that have been approved and SRG has the necessary paperwork.

- C. Water Bills – The Board reviewed the past water bills with the Board in the form of a spreadsheet that Kevin provided. The last quarter of the summer, usage was up 712,000 gallons. The Town of Silverthorne has reported that water usage was up in all of Silverthorne. Their billing is based on a tiered structure; the more you use the higher the rate gets. The board will discuss reducing the watering for next summer. Trees are currently dripped every other day.
- D. There are currently and have always been drainage issues on Robin Drive. Shane will talk with a gutter contractor to recommend a fix for this. Ice melt will be used this season on Robin, where necessary, and this will be discussed before next winter.

IX. NEXT MEETING

The next Board of Directors meeting will be held on Friday, December 11, 2015 at 4:00 pm at the home of Jay Pansing.

X. ADJORNMENT

At 5:13 pm, Maureen made a motion to adjourn. Daryl seconded and the motion carried.

Approved by:

Date: