

**THE PONDS AT BLUE RIVER HOMEOWNERS ASSOCIATION**  
**BOARD OF DIRECTORS MEETING**  
**Friday, November 8, 2013 at 4:00 PM**  
116 Allegra Lane

**I. CALL TO ORDER**

Jay Pansing called the meeting to order at 4:06 pm.

Board members in attendance were:

Jay Pansing  
Daryl Roepke  
Maureen McGuire  
Dave Raymond

A quorum was present.

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

**II. APPROVE PREVIOUS MEETING MINUTES**

Maureen made a motion to approve the minutes of the October 11, 2013 Board Meeting.  
Daryl seconded and with all in favor, the motion carried.

**III. FINANCIALS**

The financial report was presented as follows:

September 30, 2013 close financials report:

\$32,085.48	Operating
\$78,445.54	Reserve
\$51,031.48	In each of the 3 CD's - expire 1/16/15

P & L reports \$11,302.44 under budget in operating expenses year to date.

- ❑ The operating surplus amount of \$11,302.44 was transferred into reserves.
- ❑ Note – next year, Greenscapes will be asked to bill in a timely manner.
- ❑ SRG will determine what the landscaping expense applied to reserves was of \$6775; SRG will also update the 2013 landscape expenditure spreadsheet and email the info to the Board.
- ❑ The reserve study will be analyzed at the February Board meeting. A work session will be scheduled before the February board meeting to create a spreadsheet based on the reserve study. Daryl will send Kevin a sample of one that he has done.

The financial report was accepted as presented.

**IV. OWNER FORUM**

No owners, other than board members, were present.

**V. BOARD MOTIONS VIA EMAIL**

Maureen made a motion to approve the following actions taken via email.

- Installation of Christmas Lights (Jay will talk to the Angler Mountain HOA to have them help pay for the Christmas lights in the entry island) SRG will call Blake to see if he has a contact for the new board president. Daryl will provide Jay with the contact information he has for the HOA.

- Gutter Clean out on buildings 180 and 190 Robin
- Landscaping work
- Operating Surplus Transfer

Dave seconded and the motion carried.

## **VI. MANAGING AGENTS REPORT**

The following Manager's Report was given:

### Complete items

- Crack Seal was redone properly. SRG will check to see if the crack seal bid included placing material where the asphalt meets the concrete drain pans. If not, it will be included in next year's RFP.
- Xcel electric meters were turned on November 1
- Removed reflectors along Allegra Lane
- Email was sent to all owners regarding deck shoveling. To date, 7 owners have requested the service.
- Email was sent to all owners regarding the furnace filter replacement service offered by SRG. To date, one owner has requested this service.
- Reseeding project is complete with the area off of the dumpster enclosure across from Robin omitted. Price was reduced to \$2,000.
- 180 and 190 Robin gutters have been cleaned out.
- Dumpster enclosure tree has been planted.

### Pending Items

- Bid to install one light along the west pocket park and one on Robin will be retrieved.
- Newsletter will be mailed with December statements – Approval of Silver Trout will be in the newsletter. Major upgrades are included in HOA insurance if documentation of upgrades can be produced.
- Christmas lights will be up by Thanksgiving. Shane will put up the wreaths.

### Report items

- Light Bulb Warranty – The light bulbs in the fixtures along Allegra Lane have a three-year warranty. The life of the bulb is 25,000 hours. At 12 hours a day, they should last for over five years.
- Insurance
  - Building Value – The Ponds are currently insured for \$170 per square foot. SRG will clarify the following with Farmers:
    - What square footage does Farmers have for the Ponds?
    - Are the garages included in the square footage?
    - Is the demolition included in the price per square foot or are they in a separate rider?
    - Is the landscaping included in the coverage?
    - SRG will get two additional premium quotes from Farmers. One at \$185 and one at \$200 per square foot.
  - It will cost \$2,500 for an appraisal for a replacement cost of the buildings.
  - Flood Insurance – The Ponds is not in a flood zone, so flood insurance is not required. There are two options for flood insurance, NFIP and DIC (Difference in Condition). Board reviewed estimates for flood insurance from Farmers Insurance and American Family. Once square footage is determined, the board will look at this again.

- Next time the lights on Bald Eagle are replaced, they will be replaced with the same ones as on Allegra.

**VII. OLD BUSINESS**

- A. Robin Drive Driveway Improvements – This will be discussed in the spring.
- B. Collection Policy Changes – Attorney Mark Richmond is preparing the updated Collection Policy and it will be presented to the Board before the end of the year.

**VIII. NEW BUSINESS**

- A. Fractional Ownership – this will be left on agenda under new business.

**IX. EXECUTIVE SESSION**

There was no executive session

**X. NEXT MEETING**

The next Board of Directors meeting will be held on Friday, January 10, 2014 at 4:00 pm.

**XI. ADJORNMENT**

At 5:17 pm, Maureen made a motion to adjourn. Daryl seconded and the motion carried.

Approved By: \_\_\_\_\_

Board Member Signature

Date: \_\_\_\_\_