

**THE PONDS AT BLUE RIVER HOMEOWNERS ASSOCIATION
BOARD OF DIRECTORS MEETING
Friday, May 18, 2018 at 4:00 pm**

I. CALL TO ORDER

Jay Pansing called the meeting to order at 3:58 pm.

Board members in attendance were:

Jay Pansing
Maureen McGuire
Paul Wardlaw
Bruce Hill

A quorum was present.

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

II. OWNER FORUM

Owner, Debbie Stratton, was present.

III. RESERVE STUDY UPDATE

Steve Bennington, representing Western Reserve Studies, was present to discuss the latest reserve study update. The board agreed that the reserves balance would not drop below \$100,000 after the roof replacement. Steve will create an option that combines option 1 and option 3, with interest rates increasing 2.5% gradually over the 30 years. He stated that a level three reserve study could be done in future years, and it is less expensive.

IV. APPROVE PREVIOUS MEETING MINUTES

Maureen made a motion to approve the minutes of the April 13, 2018 Board Meeting as presented. Bruce seconded and the motion carried.

V. FINANCIALS

The financial report was presented as follows:

March 31, 2018 close balance sheet reports \$29,690.98 in Operating, \$124,572.04 in liquid reserves and \$201,350.84 in 4 CD's.

March close P & L vs. budget reports that the Association is \$34,325.41 under budget in operating expenses.

Major areas of expense variance were discussed to include:

- Meeting Expense - \$2,543.71 under budget
- Water and Sewer - \$10,691.52 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 - \$8,609.01 under budget
- Electric - \$14,228.40 under budget (SRG will ask Xcel if they have a lightbulb replacement program in Summit County and what the cost would be) Jay suggested

removing ½ of the light bulbs in an effort to save energy. This will be tested to see if it is an energy savings. Shane will plug every other light by the garages and the board will discuss this at the next meeting.

- Grounds and Parking - \$16,508.10 under budget
- Roof Snow Removal - \$1,600

All Reserve contributions have been made this fiscal year.

All Owners are current with dues.

Bruce asked if the HOA would consider using Discover Bank for Money Market accounts. SRG will determine if there are early out options for the CD's at no cost.

Bruce asked about the reserve account balances after the painting and asphalt projects are completed this year. It was noted that the projects are scheduled in the reserve plan to take place in 2018.

VI. BOARD MOTIONS VIA EMAIL

Maureen made a motion to ratify the motion via email to hire Aspen Grove to complete the work at 125 Allegra Lane. Paul seconded and the motion carried

VII. 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 off for the summer. They will be turned back on around November 1, 2018
- First round of systemic root feeding of trees is complete
- Emailed owner with answers to his questions from the last meeting
- Scheduled Tents and Events for Annual Meeting and increased the capacity to 80
- Placed Food Hedz order for Annual Meeting and increased count to 80
- Overflow drain behind 176 Allegra has been inspected
- Jay and Shane completed a walkthrough the complex – Vole baiting will be begin soon.
- Spring cleanup is complete
- Christmas lights have been removed
- Irrigation has been turned on and inspected
- 125 Allegra sewer problems have been repaired
- Shane will confirm that the tree along Bald Eagle has been removed.

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

- Mesh around base of trees is pending (will be placed in the spring) – Jay suggested that another option be that grass be sprayed around the base of the trees instead of using mesh. Jay will talk to the forest service regarding this.
- Additional asphalt work (this will be done early in the spring). Shane will talk to Columbine about additional work by 170 Allegra.
- Siloam Stone replacement is pending (bids will be obtained in the spring to place the stone) – Shane will follow up with Daryl and see where he left off.
- Mulch is pending

- The removal of stumps from trees that have been removed is pending.
- The tying of bowing aspens is pending
- Cleanout of concrete drainage behind 170 Allegra is pending
- Removal of paint cans in the dumpster enclosure is pending
- Removal of light fixtures in the dumpster enclosure is pending
- There are several other areas of landscape damage from this season's plowing. A boulder that was over a junction box needs to be replaced and the boulder needs to be moved back into place. Shane will contact Premier regarding the repair of damage.
- Bob and Shane will be cleaning it up the dumpster enclosure by 170 Allegra soon.
- Hot tub maintenance notification to owners is pending. Jay suggested that the conduit for the wires that service the hot tubs be painted to match the building or to match an earth tone in the rocks on the building. The ones that need to, will be painted when the buildings are painted. Shane will complete a hot tub walk around next week. Maureen will change the hot tub spec and send to board for review.
- Fence by 170 Allegra will be repaired – Maureen made a motion to have it repaired at a cost of \$500. Paul seconded and the motion carried.

VIII. OLD BUSINESS

- A. Angler Mountain Ranch Letter Update – Jay is in the process of contacting Janice from Angler Mountain Ranch. He will update the board when he has a response from them.
- B. Painting will begin the first week in June. Owners will be kept updated via email.
- C. A spring update email will be sent to owners, to include parking rules as well as any other reminders necessary.

IX. NEW BUSINESS

- A. Debbie Stratton introduced herself and expressed interest in serving on the board to replace Daryl. Maureen made a motion to appoint Debbie to fill the remainder of Daryl's term, which will expire in August 2018. Paul seconded and the motion carried.

X. NEXT MEETING

The next Board of Directors meeting will be held on Friday, July 20, 2018 at 4:00 pm. The budget meeting will be held on Tuesday July 10, 2018 at 3:00 pm at the office of Summit Resort Group.

XI. ADJORNMENT

At 5:25 pm, Maureen made a motion to adjourn. Bruce seconded and the motion carried.

Approved by:

Date: