

**THE PONDS AT BLUE RIVER HOMEOWNERS ASSOCIATION
BOARD OF DIRECTORS MEETING
Friday, May 9, 2014 at 4:00 PM**

I. CALL TO ORDER

Jay Pansing called the meeting to order at 4:01 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. OWNER FORUM

Aside from Board members, there were no Owners present.

III. APPROVE PREVIOUS MEETING MINUTES

Dave made a motion to approve the minutes of the April 11, 2014 Board Meeting with changes. Maureen seconded and with all in favor, the motion carried.

IV. FINANCIALS

The financial report was presented as follows:

March 31, 2014 close financials report:

\$25,975.83 Operating
\$97,050.56 Reserve
\$154,145.29 Total 3 CD's - expire 1/16/15

- P & L reports \$11,240.75 under budget in year to date operating expenses.
- It was noted that \$3,763 of reserve transfer was not made into reserves in March. The contribution will take place as operating cash allows.
- All owners are current in dues.

V. BOARD MOTIONS VIA EMAIL

Dave made a motion to ratify the following motions made via email

- Landscaping Contractor – Greenscapes
- Robin Drive Improvement – Ceres

Maureen seconded and the motion carried.

VI. MANAGING AGENTS REPORT

The following Manager's Report was given:

Complete Items

- Electric Meters were turned off on May 1.
- 2014 Landscape plans are complete

Pending Items

- Tree / Weed Proposal 2014 – The board reviewed the bids for tree and weed spray. The Spruce Beetle spray will be included in the treatment. Deep root feed only needs to be done in the spring. Weeds will be sprayed twice this year. Maureen made a motion to approve the weed and tree spraying by Ascent Tree Service. Dave seconded and the motion carried.
- Irrigation start up is pending, weather dependent
- Newsletter – SRG will send the newsletter to Owners next week.

Report Items

- Light Pole on Robin Drive – Wired Electric has been contracted to complete the work.
 - SRG has left a message for the Town of Silverthorne and Eagles Nest.
 - Locate will be ordered next week.
 - Concrete light pole bases will be the same color as those on Allegra.
 - Unless necessary, an asphalt cut will be avoided. The asphalt cut is not included in the recent Wired Electric proposal.
 - If there is no wire found in the median, an asphalt cut will be added to the bid at a cost of \$2,000.
 - SRG will send Wired Electric a deposit check next week, minus the \$500 for the wire locate.
 - The contract will be signed after electric source is determined.
 - In the contract, if it is determined that there is power, the dig to locate electric should be on a time and materials basis not to exceed \$500. If it is determined that there is not power and an asphalt cut is necessary, the contract will be revised to include a \$2000 asphalt cut and repair.
- Insurance – Updated square footage is as follows:
 - 151,076 living space at \$170 per square foot
 - 32,382 garage space at \$85 per square foot
 - Total value of \$28,435,390
 - This represents an increase of building coverage of \$486,330 (28,435,390 – 27,949,060).
 - The annual increase in premium would be \$311 for this change.
 - This includes premier policy and Ryder.
 - Maureen moved to approve the new insurance coverage. Daryl seconded and the motion carried. SRG will coordinate the building value increase with Farmers.
- First application of vole baiting has been done and will continue throughout the summer. Ants will also be treated this summer.

VII. OLD BUSINESS

A. Robin Drive Driveway

- i. Contract has been awarded to Ceres. The project will begin next week, weather, dependent.
- ii. Notice has been sent to owners. Kevin reported on owner responses after the notice was sent.

- iii. Before the project begins, the asphalt cuts will be chalked for Board approval.
- B. Fractional Ownership – Jay has sent an email to Mark Richmond to draw up the amendment. The Board reviewed a letter that Jay prepared to send with ballot and instructions. Once the Amendment is complete, it will send via email and US mail to all owners with return instructions.
- C. Rental Form – The Board reviewed the rental form that was included in the meeting packet with the revisions from the April meeting. Two changes were made and it will be posted on the website.
- D. Asphalt – Jet Black has been contracted for crack fill and seal coat. Bids are being obtained for the repairs. The Board reviewed the RFP for the asphalt repairs. Before any work is done, the owner of 184 Robin will be contacted and told that the drainage issue in front of his unit is a difficult problem and the asphalt company will attempt to fix it. The Board will require the owner sign a hold harmless agreement.
- E. Concrete Pan – The board reviewed the RFP for the concrete drain pan install at 104/106 Allegra.

VIII. NEW BUSINESS

- A. Premier will begin repairing the damage from snow removal when weather permits.

IX. EXECUTIVE SESSION

There was no executive session

X. NEXT MEETING

The next Board of Directors meeting will be held on Friday, June 13, 2014 at 4:00 pm.

XI. ADJORNMENT

At 5:05 pm, Maureen made a motion to adjourn. Daryl seconded and the motion carried.

Approved By: _____
Board Member Signature

Date: _____