

**THE PONDS AT BLUE RIVER HOMEOWNERS ASSOCIATION
BOARD OF DIRECTORS MEETING
Friday, December 9, 2011 at 4:00 PM
170 Allegra Lane**

1. CALL TO ORDER

Bob Kieber called the meeting to order at 4:00 pm.

Board members in attendance were:

Bob Kieber
Maureen McGuire
Jay Pansing
Dave Raymond

A quorum was present.

Homeowner Janet Humphrey and guest Bernie Filliat were also present

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

2. APPROVE PREVIOUS MEETING MINUTES

Dave made a motion to approve the minutes of the October 14, 2011 Board Meeting. Maureen seconded and with all in favor, the motion carried.

3. FINANCIAL REPORT

The financial report was presented as follows:

November 30, 2011 close financials report:

\$46,544.93	Operating
\$127,025.83	Reserve
\$25,437.85	in each of the 4 CD's – expire 1/3/12, current rate 1.7%, 17 months with Colorado State Bank and Trust

- P & L reports \$2,291.42 under budget in operating expenses.
- 2010-11 Year End Operating Surplus transfer of \$30,000 completed.
- Tax return prepared and no taxes owed
- Shane is monitoring the heat tape and is turning it on as necessary.
- Discussed re-investment of CD. SRG will determine how cash flow is and determine how much to invest in CD. Will get several bids for rates before decision is made. Goal is to maximize investment. Whoever the CD is purchased from, it will be required that the bank president sign, and not an employee of the bank, and the early withdrawal/no penalty provision is in writing. Jay made a motion to purchase a CD not to exceed \$40,000, with a free one-time withdrawal. Maureen seconded and the motion passed. Bob abstained from voting.

4. BOARD MOTIONS VIA EMAIL

- ☐ No board motions via email

5. MANAGING AGENTS REPORT

Complete Items

- ☐ Storage Loft-Alpine Craftsman
- ☐ Snow Stake Installation
- ☐ Unit deck snow shoveling option-\$30 per unit per month. Email sent to owners

Pending Items

- ☐ Snow Plow Storage Agreement is in place

Report Items

- ☐ Ice maker/water shut off-appliance repair companies recommend to either turn off ice maker or put bar in off position. Shane was advised by board not to turn ice makers off or put bar in up position. SRG will send email notice to homeowners with the information that was provided by appliance repair company. Maureen will find out who has fixed one owner's ice maker several times due to water being turned off and motor burning out. She will advise SRG of her findings.
- ☐ Reconstruction Experts response to painting warranty-Tom Hein is working with Corporate to get clarification on warranty.
- ☐ Declaration Amendment-62 positive responses were received for the amendment to the declarations. The amendment will be recorded.

7. LANDSCAPING

- ☐ Re-plat and license agreement passed unanimously by the town.
- ☐ Angler Mountain Agreement-with Tim Crane. Discussed options regarding electricity responsibility.
- ☐ Fence south of 100 Allegra Lane – Fence discussion is tabled until spring. Maureen no longer desires a fence by her house. Shane will remove survey stakes and replace snow stakes that have been knocked down.

8. OTHER MATTERS

- ☐ Eagles Nest Grant-Ponds at Blue River will apply for grant from Eagles Nest Master Association for LED lighting on the front entrance sign.
- ☐ Lighting along Allegra-Maureen will look into lighting options.
- ☐ Insurance claim and Deductible Resolution - this item was tabled.
- ☐ Review of Parking Rules/Definitions-this item was tabled.
- ☐ Owner Janet Humphrey discussed the areas in her home that had a tendency to freeze.
 - ☐ Bob will look at attic insulation and advise board.
 - ☐ After visual investigation, board will get back to Humphrey with findings.

- Although the HOA owns the attic, it is not the responsibility of the association to keep it up to current building codes. When the building was constructed, it was current.
- Board has given Humphrey approval to add insulation to attic as long as work is completed by certified company.

9. EXECUTIVE SESSION

- There were no executive session items to discuss.

10. NEXT MEETING

- The next Board of Directors meeting will be held January 13, 2012 at 4:00 pm.

11. ADJORNMENT

- At 5:45 pm, Maureen moved to adjourn; Jay seconded and the motion carried.

Approved By: _____
Board Member Signature

Date: _____