

**THE PONDS AT BLUE RIVER HOMEOWNERS ASSOCIATION
BOARD OF DIRECTORS MEETING
Friday, May 14, 2010 at 3:00 PM
170 Allegra Lane**

1. CALL TO ORDER

The meeting was called to order by President, Bob Kieber, at 3:00 pm.

Board members in attendance were:

Dave Raymond

Maureen McGuire

Jay Pansing

Homeowner, Ann Brewster, was also present.

Representing Summit Resort Group was Peter Schutz and site manager, Shane Carr.

Bob Kieber reported that the transition to the new management company, Summit Resort Group, has gone well. He has responded to inquiries from several owners as to why the switch was made as well as SRG contact information.

2. APPROVE PREVIOUS MEETING MINUTES

Dave Raymond made a motion to approve the minutes of the April 9, 2010 Board Meeting as presented. Jay Pansing seconded and the motion carried.

3. FINANCIAL REPORT

Financial statements for April will be available on May 20, 2010. Wilderrest Property Management will provide reports for Summit Resort Group.

Reserve account at Grand Mountain Bank has been closed. Summit Resort Group has received \$214,000 and deposited it in Alpine Bank.

To date, operating funds from US Bank have not been transferred, but should be deposited around May 20, 2010.

April financials should reflect year to date savings in snow plowing and electric. Legal expense may be over budget due to furnace leak issue with PIE. Peter will get Bob the total of owners that have signed up for ACH withdrawal. Peter distributed the first draft of revised long-range plan that he and Dave reviewed at a preliminary meeting. Board members will provide input.

4. CONSTRUCTION UPDATE

Furnace Vents-PIE still does not want to inspect and sign off on all of the flue inspections. Waiting on attorney, Mark Thompson, to resolve with PIE attorney.

5. MANAGEMENT AGENTS REPORT

Peter gave the following report:

- ☐ Summarized transition items
- ☐ Shane Carr new site manager
- ☐ Hot tub hold harmless proof of insurance complete
- ☐ Letter of insurance coverage reviewed and ok'd by board
- ☐ Security check forms in place
- ☐ Bob will review revised governing document policies provided by SRG

6. ASSOCIATION REPLATTING

Bob made presentation to the town with little response. The process will take considerable time to resolve.

7. RECYCLING UPDATE

No report given

8. DESIGN OF STREET LIGHTS

Bob advised that an LED floodlight would be tried on one light pole to see how well it works.

9. CRACK SEALING

SRG is working on three bids for crack sealing. Only A-peak bid received thus far.

10. LANDSCAPING

- ☐ The board reviewed the detailed proposal from VIC and approved additional work of tree spraying and power raking of the lawn. Total cost is \$2225.
- ☐ Shane will loosen stakes around the aspen trees
- ☐ Information and prices on playground equipment were reviewed. It was agreed to spend approximately \$3,100 (grant from Eagles Nest was \$2,000) on a five foot slide and a two person seesaw, subject to board review of website pictures.

11. ADDITIONAL INFORMATION

- ☐ The proposal from Resort Internet for high-speed internet service for all Townhomes was distributed. The board will review it.
- ☐ Dave Raymond asked that tags be attached to water shut-off valves for irrigation in each of three garages where the external valves are located. Tags will indicate in which interior townhome the main shut-off valve is located for each of the three external valves.
- ☐ SRG will do miscellaneous stone repairs around the complex. Approximately five house at no additional charge.

12. ANNUAL MEETING

Bob went over schedule/plans for the annual meeting.

13. EXECUTIVE SESSION

No executive session was held.

14. NEXT MEETING DATE

The next meeting date will be on June 11, 2010 at the home of Bob Kieber at 3:00 pm

15. ADJORNMENT

The meeting was adjourned at 5:10 pm

Approved By: _____

Board Member Signature

Date: _____