

**THE PONDS AT BLUE RIVER HOMEOWNERS ASSOCIATION
BOARD OF DIRECTORS MEETING
September 11, 2008**

The Ponds at Blue River Homeowners Association (HOA) Board of Directors met on September 11, 2008, at the Wildernest Commercial Center. Directors Robert Kieber, Jay Pansing, Dallas Knudson, Pepper Leavine and Dave Raymond were present. Also in attendance were Rick Jennewine, Landscaping Chair Person and owner Ann Brewster. Barb Walter represented Wildernest Property Management (WPM). President Kieber called the meeting to order at 8:05 a.m.

APPROVAL OF MINUTES

Approval of the minutes from the Board meetings on 8/16/08 and 8/25/08 was tabled pending review by the Board members.

FINANCIAL REPORT

Mr. Kieber presented a brief update of the financial status since the 7/31/08 financials were published. After payment of the recent landscaping bill of approximately \$98,000 to Neils Lunceford, as well as future payment of the remaining \$97,000 balance to Neils Lunceford, and other outstanding payments due PIE and RE, the total in all three HOA accounts will be down to about \$90,000. This amount will include a balance of only approximately \$30,000 in the Department 3 account. This balance in Department 3 will be cleared out with the next payment to Neils Lunceford, which will have to be supplemented from the reserve account.

RECONSTRUCTION CONSIDERATIONS

Lien Issue – Mr. Kieber reported that RE was to confirm that the lien had actually been filed by the concrete subcontractor but he has not yet received that confirmation. He will discuss the matter with RE's attorney and will request that a response be written to the owners when the matter is resolved.

Reconstruction Update – A bill was received from Turner Morris Roofing for \$2335 for repairs on the gutters that were not replaced. Mike Tower was recently on the property to document other gutter issues, which Turner Morris will address within two weeks. There is an issue with the downspouts draining into inappropriate areas and this problem may not be resolved prior to the winter season. In not, the HOA will place concrete splash pans under the downspout ends to help mitigate drainage problems. WPM may also be required to perform additional ice removal in some areas.

RE Work Order – Mr. Kieber has questioned a 2006 RE work order for \$17,000 related to regrading soil around the sidewalks. The work has not yet been done and he feels it is too late to complete the work this year. RE is to confirm whether the work order was signed and whether they are obligated to complete it.

Change Order #25 – This change order refers to the work on the birdcage roof rents. The work was previously completed on only 25 units and this change order accommodates the repair on the remaining 59 units. The change order cost is for \$36,007.70 but a portion is to be paid by PIE; the remainder of the bill is still in negotiation regarding how it will be split between the HOA and RE. All Board members agreed that it is necessary to complete this work before winter.

RESOLUTION: Upon motion made by Mr. Pansing, duly seconded by Mr. Leavine and unanimously carried, the repairs to the roof vents covered by Change Order #25 were approved to begin as soon as possible with the understanding that Mr. Kieber will negotiate the HOA's share of the expense balance.

Furnace Issues – Trane has indicated the furnace vent issue is not their responsibility as they are only the equipment manufacturer. Anderson Air indicates they installed the furnaces per the specs provided by PIE. Mr. Kieber will write a letter to both PIE and RE encouraging them to utilize their attorney to resolve

this issue between all involved parties; the letter will be edited by Mr. Pansing prior to mailing. The letter will also include costs incurred by the HOA to clear the roof snow from the vents last winter, as well as any other costs associated with the problem.

A-Peak Asphalt Proposals – RE has recommended it is too late to seal coat this year but the Board feels that crack seal is important to protect the asphalt through the winter. The seal coat will be tabled until spring.

RESOLUTION: Upon motion made by Mr. Leavine, duly seconded by Mr. Pansing and unanimously carried, the crack seal proposal from A-Peak Asphalt for \$2,875 was approved.

Mr. Leavine gave a status report on the current asphalt work, which is almost complete. It was determined after water testing that the slope was not proper at the N12 building and that area will be redone. Water testing is yet to be performed at 154 Allegra to confirm proper installation.

Property Punch list – Mr. Kieber encouraged all Board members to walk the property within the next two weeks to carefully document punch list needs. He distributed a building footprint drawing on which to note exterior building issues. Per Mr. Kieber's request, Ms. Walter presented the punch list binder kept by former HOA Liaison Pat Rice; punch lists received from owners recently were also provided. Mr. Leavine volunteered to correlate all punch list information into four categories: 1) owner responsibility, 2) RE responsibility, 3) HOA responsibility to repair now, and 4) HOA responsibility to repair in the future. Mr. Kieber will compile an email communication to be sent to all owners regarding the status of punch list items.

Town of Silverthorne Issues – The Town has confirmed that \$10,000 is owed to the HOA for damage done to the property during construction of the bike path. Michael Johnson with the TOS has also acknowledged that \$5000 is being held as a landscaping bond, which will not be released until Neils Lunceford has completed all work and possibly not until next spring.

184 Robin Owner Concerns – Mr. Kieber will respond to the owner of 184R regarding three concerns:

- The water spigot location near a GFI is not a code violation so the HOA will not address the issue.
- The owner claims water drains into the garage after asphalt work was done but there was no asphalt work done in that driveway; however, RE will add some sealant to the problem area.
- There are chip marks on the concrete patio, which appear to be the result of ice chipping. Pre-reconstruction photos will be examined to try to determine if the marks existed prior to this owner's purchase of the unit.
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Street Lights – Although PIE has provided a design for a post on new lights, research is ongoing to find appropriate fixtures. This research project will continue through the winter.

Snow Plow Meeting – WPM staff and Mr. Kieber are scheduled to meet with the snowplow contractor on September 24 at 1:00 p.m. to discuss the placement of snow stakes for optimum protection of new landscaping. Tony Snyder, WPM owner, is currently negotiating pricing of this year's snowplow services, as well as roof snow removal services.

Eagles Nest Homeowners Meeting – Mr. Kieber is attending the Eagles Nest meeting today and will get the procedures for submitting requests for funds. One request will be for funds to improve the entrance landscaping for The Ponds. Mr. Raymond will solicit ideas for other requests from the owners.

LANDSCAPING UPDATE

Mr. Jennewine presented a status report, which included the open items on the Neils Lunceford contract, as well as non-Neils Lunceford open items. Specific comments of note included:

- The Town of Silverthorne is to install a new sleeve to the island at a minimal cost to the HOA while performing other work but this repair will require the water to be shut off to that section of

the irrigation system. Concern was expressed that the flowers and trees on the island will die without irrigation through the next four weeks so the shut off will be delayed for that period.

- There are several dead trees behind 100 Allegra. Mr. Kieber presented two removal bids, one from WPM for \$500 and another from Alpine Tree Services for \$750. Ms. Brewster also provided a contact for a third tree removal contractor. Mr. Kieber will solicit the third bid; the Board authorized him to make the final contractor decision.
- The inventory of plantings will be performed within the next week but more volunteers are needed to assist Mr. Jennewine with this activity.
- The Board will develop a policy directing owners what can be planted and where items can be planted in the very near future.
- It was suggested that Tim Glasgow with Neils Lunceford attend the next Board meeting so the Board can personally address landscape punch list items with him.
- Neils Lunceford was authorized to address the islands by retaining as much of the current vegetation as possible while cleaning and grooming them; the cost of this work is estimated to be \$10,000.
- Some additional trees will be added in select locations.
- The Town of Silverthorne will rebuild the stone wall damaged by the bike path contractor.
- Ms. Brewster expressed that many owners do not want more boulders on the property; Mr. Jennewine will give the boulder placement sketch to Mr. Kieber for review.
- Mr. Brewster was authorized to purchase fertilizer from Neils Lunceford under a credit in the HOA's name. She will prune and fertilize plantings and trees in the islands and in the area near the neighboring property. She would also like to remove some dead shrubs near her unit and relocate one aspen tree. Mr. Jennewine will work with her on these projects.
- Tim Crane has not spent the funds on the Bald Eagle entrance that he committed to spend. Mr. Kieber is meeting soon with Mr. Crane regarding this and numerous other issues.

NEW BUSINESS

Recycling – Mr. Snyder's research on recycling through Waste Management was reviewed. Mr. Kieber and Mr. Raymond will contact Waste Management directly to establish a recycling station at either one trial dumpster location or all five dumpster locations. The rest of the Board will be advised of their decision.

Hi Speed Internet Service – Mr. Snyder is continuing to investigate options for this service.

Owner Request – The request from the owner of 144 Allegra for a hot tub installation with a patio extension was tabled pending review of the standard policy for this type of installation.

NEXT MEETING DATE

Mr. Kieber expressed the desire to schedule another meeting prior to the departure of some Board members from the County. After consideration of various dates, the next meeting was scheduled for Monday, September 22, 2008, at 8:00 a.m. at the Wilderest Commercial Center conference room.

ADJOURNMENT

Upon motion made and duly seconded, the meeting adjourned at 10:05 a.m.