

BLUE RIVER RUN HOMEOWNERS ASSOCIATION

BOARD OF DIRECTORS MEETING

July 1, 2005

The Blue River Run Homeowners Association Board of Directors met on Friday, July 1, 2005 at the Wilderrest Commercial Center. Directors Nancy Allen, Sara Schnabel, Pete Novembre, Brooke Sterling, Francina Davis and George Murray attended. Representing Wilderrest Property Management (WPM) were Barb Walter-Operations Director, Joyce McMillan – HOA Liaison and Daniel Vlcek-Resident Manager for the Silverthorne Properties. The meeting was called to order at 4:05 p.m.

APPROVAL OF MINUTES

RESOLUTION: Upon motion made, duly seconded and unanimously carried, the minutes of the April 1, 2005 board meeting were approved as written.

FINANCIAL REPORT

The May 2005 financial report was reviewed. Total assets are \$110,275.75, which includes \$55,703.87 in the operating account, \$32,181.25 in the reserve account and \$5,492.03 in unpaid dues. Most of the unpaid dues are from one unit, which is in foreclosure. In foreclosures, the mortgage company is only obligated to pay 6 months past dues. This unit has not paid the last installment of the assessment and has \$300 in fines. The total liabilities are \$18,586.56, leaving an equity balance of \$91,689.19. The current month income statement was reviewed, noting the actual expenses were \$5,867.56 under budget. There were no reserve expenses for the month. The year to date operating and reserve expenses are also under budget. The financial reports have been very late, making the report almost two months old by the time it goes to the board. WPM has been reviewing all financial reports very closely, but in the future the report should be out by the 15th of the month following the period covered in the report.

Proposed Budget

The initial draft of the proposed budget was reviewed. Some errors were identified, which will be corrected. WPM recommended a \$15/month/unit increase in dues to cover operating expenses. The board asked that single-family dues be increased by \$60/unit/year to cover their expenses. With the increase, the projected profit would be \$1,465.77. Budget items were reviewed and some adjustments were made. A revision will be prepared and sent to the board for review. Another meeting will be held prior to the Annual Meeting to approve the budget. After board approval, the budget will be sent to the membership with the Annual Meeting notice and will be ratified at the Annual Meeting.

Major Maintenance Chart (MMC)

The MMC was reviewed and some corrections in resurfacing fences/decks will be made. The board requested that the published version of the chart be reduced to 10 years to make it easier to read.

COMMITTEE REPORTS

Buildings and Infrastructure Committee

Yankee Gutters

A report with photos by Turner Morris indicates that all Yankee Gutters that run under the eave have a metal dam inserted that closes the YG at the fascia. It was agreed that any leaks that develop should be reported and addressed on a case-by-case basis.

Concrete Repair

The Ardex CD concrete dressing that was applied last year is not holding up. The contractor that applied the material is working with the manufacturer to correct the problems and have it reapplied.

Asphalt

The board president felt the crack fill completed last year with the seal coat was done incorrectly. Director Murray assured him the job was done correctly as he observed the actual work being done. The snowplow has gouged tracks in the asphalt. WPM will work with the snowplow company to have the asphalt repaired.

Drainage

RESOLUTION: Upon motion made, duly seconded and unanimously carried, the board approved a Whistle While You Work proposal to correct a drainage problem between the driveways of 135 & 137 Creek Lane.

Walkways

The sidewalk at the dry pond between Mountain Vista and Creek Lane is damaged and needs to be replaced/repared.

Siding Resurfacing

The staining of buildings on Creek Lane will resume after July 4. The dumpster enclosures should be included. Proposals for Mountain Vista were reviewed, but it was agreed that staining those buildings will wait until 2006. WPM will determine if the Snyder Paint contract, if signed this year, will be valid for work completed in 2006. The board approved Snyder Paint's proposal to stain/seal all deck surfaces on the duplexes. The product to be used is Cabot, which is reported to be a better product and last longer than that used previously.

Hot Tubs

Some hot tubs are not being maintained and do not have locking covers. WPM will take an inventory of units with hot tubs and identify which ones need to be painted and/or have locking covers installed. With that information, WPM will send notices to the affected owners to have problems corrected or the board will have the work done and bill the owners.

Architectural Review Committee

Nothing to report

Landscape Committee Report

Ms. Davis reviewed her landscaping report dated July 1, 2005.

- WPM will begin drainage work on Creek Lane that was already approved by the board.
- The creek bank near 123 Creek Lane has an erosion problem. This will be added to WPM's list.
- Wildflower areas need to be identified and established
- The mowing schedule has been adjusted.

Other items have been added to the Action List.

Irrigation

- With the water restriction, the watering schedule should change so that instead of watering every day, it is done every two days for longer periods of time.
- An owner on South Vista has requested that grading at their unit be changed to accommodate a flower garden installed by the owner. The board agreed that any changes (this change was not authorized by the board) made to the landscaping by an owner become that owner's responsibility and no action will be taken.

Communications Committee

The newsletter will be due soon. All board members will write their articles and have to WPM by July 15.

MANAGEMENT REPORT

- WPM asked that any irrigation problems be referred to them as soon as possible.
- It was noted that trash pickup is on Thursdays.

OLD BUSINESS

The Action List (see attached) was reviewed and updated.

NEW BUSINESS**Senate Bill 100 (SB 100)**

SB100 was passed and will become effective January 1, 2006, except for one provision regarding the display of US flags, which is effective immediately. The board appointed a committee to review the association's Rules and Regulations to ensure they are in compliance with the SB100. MaryKay and Mike Kelley agreed to accept the appointment of Co-Chair of the committee.

NEXT MEETING DATE

The next meeting will be Friday, August 19, 2005 at 4:00 PM at WCC.

ADJOURNMENT

The meeting was adjourned at 7:45 p.m.