

**BLUE RIVER RUN ASSOCIATION
ANNUAL MEETING
August 15, 2026**

I. CALL TO ORDER

The Blue River Run Association Annual Meeting was called to order at 9:06 a.m. at the Silverthorne North Branch Library.

II. PROOF OF NOTICE, INTRODUCTIONS AND QUORUM

Board Members Present Were:

Allen Kvidera, President, 104RV	Wiebe Gortmaker, Vice President, 104MV
Mike Mueller, Treasurer, 127MV	Mark Burgeson, Secretary, 100RV
Dianne Chisholm, Director, 129CL/1517L	Helene Bainer, Director, 124MV
Ken Schneider, Director, 123CL	

Homeowners Present Were:

John Dunlap, 101MV	Elizabeth Staub, 101RV
Tatiana Hudec, 102CL	Kathryn & Edward Wickham, 102RR
Brittany Wilson & Marc McConnell, 104CL	Sheri Lewis Paul, 105MV
Cynthia & Steve Scholz, 106CL	Thomas & Anne McDonald, 106RV
Michael Welch, 107CL	William Kubaska, 108CL
Joan Kazimour, 108RV	Lauren A. Fitzpatrick, 109CL
Laurie Segall, 109RV	Candace & Nigel Sargent, 112MV
Patricia Noyes, 113CL	Rosemary Seiwald, 116CL
Gail & Jeffrey Scott, 117CL	Kimberly & Joseph Kopchik, 120CL
Alexander & Sarah Hansen, 121MV	Vicki Mueller, 127MV
Ronald Bower, 1370SV	Daniel & Verena Parsons, 139CL
John Nelson & Lori Emerson, 1545L	

Representing Summit Resort Group (SRG) Were:

Kevin Lovett, President	Kelly Schneweis, Property Administrator
Shane Carr, Site Manager	

The minutes were transcribed from recording by Summit Management Resources.

Proof of notice was provided. A quorum of over 10% was confirmed.

III. REVIEW & APPROVE MINUTES OF 2025 ANNUAL MEETING

Motion: Wiebe Gortmaker moved to approve the August 23, 2025 Annual Meeting minutes as presented. Laurie Segall seconded and the motion carried.

IV. PRESIDENT'S REPORT

Allen Kvidera said it was a busy year that included quarterly Board meetings, a budget and finance meeting, two work sessions and more than 40 owner requests for property improvements and maintenance. There is a new Highway 9 stoplight, which became operational September 24, 2025. The Town of Silverthorne has started wildfire mitigation work on the seven acre tract between Blue River Run and the Blue River and the Association also undertook fire risk reduction

efforts, including regular removal of leaves and debris, mowing and other landscaping maintenance. Low tree branches identified as a ladder fire risk have been trimmed.

Phase 3 Town water restrictions limit lawn irrigation to two days per week from 6:00 p.m. - 9:00 p.m. The irrigation upgrades completed two years ago have helped with more efficient use of the available water. The Board would like to move toward more drought resistant landscaping, but that work must be coordinated with other major Capital Plan needs including siding, deck flooring, painting and road work.

Allen Kvidera encouraged owners interested in serving on the Board to get involved and thanked the current Board members, Summit Resort Group and homeowners for their participation. He announced that he would not be seeking re-election after seven years on the Board.

V. TREASURER'S/FINANCIAL REPORT

A. Reserve Projects and Funding Plan

Mike Mueller said the proposed dues increase is driven largely by future capital needs. The deteriorated siding on Sage Townhomes that no longer holds paint well needs replacement and wood deck flooring will be replaced with composite material. The current siding plan begins in 2030 and phases the work on the west and south sides of the Sage Townhomes through 2035 using Hardie fiber cement lap siding. Those exposures are in the worst condition. The other sides are generally in better condition. The cost for the west and south work is currently projected at about \$1 million. Replacing all siding would roughly double the cost, equating to a full project Special Assessment of about \$28,000 per unit. The intent is to avoid a Special Assessment or new loan by phasing the work and increasing Reserve contributions, although future pricing cannot be guaranteed. The siding phases will create an opportunity for owners who have not replaced windows or sliding doors to do so while the siding is removed. The Board will explore contractors and possible bulk pricing. Owners asked about trim, soffits, expansion requirements, paint quality and other details. The Board responded that qualified contractors will be used, each building will be repainted after its siding phase and deteriorated soffits will be replaced as needed.

Deck flooring replacement is planned to begin in 2027 and will be phased over several years using a Trex-type composite product. Waterproof tape will be installed over the joists and hidden fasteners will be used. There were questions about joist spacing and product performance. The Board said it is looking at full thickness Trex product designed for 16" centers, although 12" spacing will be needed where decking is installed diagonally.

The Reserve balance is currently near \$300,000. The funding plan is designed to preserve a reasonable cash cushion for emergencies while completing the capital work. The CIT roof loan balance was about \$338,000 as of June 30th. The roof loan will be paid off before the siding project begins, although payments will still be underway when deck work starts.

B. Year-to-Date Financials

As of June 30, 2026, the Alpine Operating account balance was \$39,904, the Alpine Reserve account balance was \$71,596, the Vanguard Reserve account balance was \$220,823 and the Legend Lake Reserve account balance was \$8,279. The primary Reserve investments were moved from RBC to Vanguard after RBC requested additional

documentation that could have subjected Board members to personal liability. Vanguard is also producing a more favorable return. Legend Lake Reserves continue to be held separately from the Townhome loan.

Expenses were \$27,322 unfavorable to budget through June. The largest factors were the Town's change from quarterly to monthly water billing, which resulted in the equivalent of 15 months of water expense being recorded in the current 12-month fiscal year and a 10% insurance increase. Snow removal was favorable because of the light winter. All Reserve contributions have been made.

There have not been any insurance claims for at least five years. The property policy deductible is \$50,000. Owners should confirm that their individual policies include coverage for an assessment of the Association deductible.

C. 2026/2027 Budget Ratification

The approved 2026/2027 Budget increases Townhome dues from \$725 to \$775 per month effective October 1, 2026. Single Family Home dues will remain at \$401 per year. The largest planned increases are for Insurance (10%) and the Reserve Contribution. Monthly Townhome Reserve funding increases from \$206 to \$244 per unit to support the siding, decks and other capital projects.

Motion: Mike Mueller moved to ratify the Board's action establishing the 2026/2027 Budget. Dianne Chisholm seconded and the motion carried.

VI. MANAGING AGENT'S REPORT

A. Completed Site Items

Completed work included cantilever deck repairs at 102CL, 110CL and 123CL, North Fence repairs, deck joist and rim board repairs, deck rail repairs at 1368SV, concrete repairs at 124MV, 109CL and 110CL, lateral drain jetting on Creek Lane, annual backflow testing, tree removal and trimming, insurance renewal, deck staining, annual tax returns, roof, gutter and downspout cleaning, irrigation union replacements, a new gutter and downspout at 103CL, asphalt repairs, raccoon mitigation and touch-up painting.

B. In Progress or Pending Items

Touch-up painting and asphalt crack filling are in progress. SRG staff will continue prioritizing additional cantilever deck, joist and other repair needs.

C. Reminders and Owner Questions

1. Reminders - Owners are asked to keep contact information current, replace rubber appliance water hoses with braided hoses, follow parking and rental rules, arrange annual boiler or furnace inspections and obtain required Board approvals and permits for hot tubs and window replacements. Heat tape should generally be operated through the winter, damaged window screens should be replaced, pets must be leashed and picked up after and trash must be placed inside the dumpsters. Unit owners should maintain appropriate HO-6 coverage and Legend Lake owners should maintain liability coverage.

2. Deck Staining - Rosemary Seiwald reported that the front decks on the east side of her building were missed during deck staining. Kelly Schneweis will contact the contractor and provide scheduling information.
3. Heat Tape - Sheri Paul asked about using timers to reduce operating costs for heat tape. Kelly Schneweis said roofing contractors generally discourage timers because heat tape can take too long to heat up after being turned off. Ron Bower said he has a plug-in thermostat that turns his heat tape on and off based on temperature and it has worked well.
4. Duplex Maintenance - Elizabeth Staub and Kathryn Wickham raised concerns about deteriorated boards at the duplexes. The Board said the Sage Townhomes have been prioritized because they are older and have more issues, but duplex repairs will continue to be addressed based on condition. Owners were asked to email management photos and a description of repair concerns for Board review.

VII. BOARD OF DIRECTORS ELECTION

The terms of Allen Kvidera, Helene Bainer and Ken Schneider expired. Allen and Helene were not running for re-election but Ken Schneider was willing to continue serving and Alex Hansen self-nominated. There were no additional nominations before the vote.

Motion: Sheri Paul moved to elect Ken Schneider and Alex Hansen to the Board. Mark Burgeson seconded and the motion carried.

One Board seat was still vacant. Rosemary Seiwald expressed interest in serving and briefly reviewed her construction engineering, prior HOA Board and legal experience.

Motion: A motion was made to elect Rosemary Seiwald to fill the remaining Board vacancy. Cynthia Scholz seconded and the motion carried.

VIII. OLD BUSINESS

There was no old business.

IX. NEW BUSINESS

A. Owner Education

Kelly Schneweis reviewed the insurance information included in the meeting packet. Owners were encouraged to provide the unit-owner letter and Association insurance summary to their personal carrier and confirm adequate HO-6 coverage for the Association deductible, personal property, loss of use or rental income, Loss Assessment, liability and sewer or drain backup. The Association policy has a \$50,000 general property deductible and a \$50,000 per unit water damage deductible. The insurance documents are available on the Association website.

X. OWNERS FORUM

Owner comments and questions addressed the following topics:

1. Internet Service - Several owners reported recent intermittent Comcast slowdowns, buffering, delayed communications and packet loss. Kelly Schneweis will confirm the upload and download speeds included in the Association's bulk contract and contact the Comcast representative about the reported service problems.

2. Board Communications - An owner suggested twice yearly updates on current Board projects and reminders. Quarterly meeting minutes are posted on the Association website and Kelly Schneweis is available to answer questions about specific projects.
3. Pets - Owners reported dogs running off leash and waste not being picked up. The Board reiterated that dogs must be leashed on Association property and owners are responsible for immediate cleanup. Violations may result in fines.
4. Power Outages and Emergency Information - Owners discussed recent neighborhood power outages. The Xcel Energy outage map and the Watch Duty app provide useful outage and wildfire information.
5. Exterior Appearance and Lighting - Owners asked the Board to reconsider approved window frame colors and to develop clearer guidance for dark sky exterior fixtures, bulb color temperature and light output. Sheri Paul offered to assist with the lighting review, and Rosemary Seiwald suggested warm white, lower output bulbs as a starting point.
Action Item: Kelly Schneweis and the Board will review dark sky-compliant lighting guidance and possible fixture or bulb standards.
6. Deck Staining - Marc McConnell reported overspray from deck staining at 104CL. Kelly Schneweis will follow up with him.

XI. ADJOURNMENT

Motion: Wiebe Gortmaker moved to adjourn the meeting at 10:43 a.m. The motion was seconded and carried.

Approved By: _____ Date: _____
Board Member Signature