

Blue River Run
Board Meeting Minutes
April 14, 2023

I. Call to Order

The meeting was called to order at 2:08 PM. MaryKay Kelley, Allen Kvidera, John Dunlap, Mike Mueller, Wiebe Gortmaker, Dianne Chisholm, and Mark Burgeson were present in person or by Zoom. Kelly Schneweis, and Shane Carr were representing SRG.

Owners Present:

No owners were present.

II. Owners Forum

No owners were present.

III. Minutes

The Board reviewed the 1/13/23, 2/8/23, 2/21/23, 3/9/23, 3/15/23, 3/24/23, Board Meeting minutes and the 3/9/23 Special Meeting of the Owner's Minutes. Dianne moved to approve the minutes, Mark seconded, and with all in favor, the motion carried.

IV. Financials

February 28, 2023, Balance sheet reports:

| | |
|--------------------------------|--------------|
| Alpine Operating | \$25,765.92 |
| Alpine Reserve | \$179,803.10 |
| RBC Wealth Management Reserves | \$623,869.88 |
| Legend Lake Reserve Alpine | \$7,994.29 |

Profit and Loss vs Budget:

February 28, 2023, close Profit and Loss statement reports 5% over budget. \$259,023.20 of actual expenditures vs. \$246,714.34 of budgeted expenditures resulting in an unfavorable balance of \$12,308.86 over budget.

Major areas of expense variance include:

Professional Services - \$2,470 over budget
Water & Sewer - \$1,619.05 under budget
Roof Snow Removal - \$1,019.68 over budget
Plumbing and Heating - \$1,170 over budget
Landscaping - \$10,153 over budget

A/R is ahead \$3,743.95. February close reports no delinquent accounts.

All Reserves have been transferred to date.

V. Ratify Actions Via Email

Wiebe moved to ratify the following actions via email:

- 1.19.23 Letters to owners about Insurance
- 1.31.23 Roof Ice Removal amount \$2,000
- 3.2.23 Altitude Law Invoice approval amount \$3,055
- 3.10.23 Limited Amendment Approval
- 3.20.23 Insurance Final Approval

Mike seconded and with all in favor the motion passed.

VI. Managing Agents Report

A. Completed Items

- Executed HOA Insurance Policy
- Ordered and Installed New Dumpster Signs

VII. Old Business

- a. Roof Replacement was discussed. The Board was disappointed the test roof was not completed by NW Roofing as promised. Shane will meet with NW Roofing onsite to review the project details and provide a follow-up to the Board. The Board does not want to begin the roofing project until mid-May or later once the details are approved.
- b. Deck Repairs are needed for a few properties. The Board would like building permits pulled for all deck repairs that need it. The cantilever repairs may require additional electrical and plumbing work, and those permits should be obtained as well. There was a motion by Mike to acquire building permits for all deck repairs moving forward if needed in accordance with code requirements. John seconded the motion, and after discussion, all were in favor and the motion passed. Decks will be reviewed during the property walk in May.
- c. Tan Townhome Post and Stairs priority one list was complete. Property 104RV stair railing needs to be corrected. SRG will follow up with Ortiz Brothers to correct. Priority two list will be reviewed during the property walk.
- d. Concrete Repairs will be reviewed during the property walk.
- e. Paint Scrape and Touch Ups needed on RV, RR, and SV. The Board will review during the property walk and determine the priority based on the current financial position.
- f. An update pertaining to the stoplight vs roundabout at Kum & Go and 4th street was presented by Mark. The town is considering a stoplight at the intersection at Smith Ranch Rd and Ruby Ranch and HWY 6. There is no definitive timeline for installation.
- g. The pet rule amendment for consideration was discussed. The Board decided to not proceed with the request as enforcement will be challenging. Owners are encouraged to contact animal control to report unruly pets and let the proper enforcement channels handle the report.
- h. The Board previously approved an HOA Insurance Policy. Notice was sent to owners by email and insurance documents are available on the BRR website. Mike moved to rescind the written resolution concerning the association's Insurance Coverage of Townhomes. Wiebe seconded the motion. After discussion, all were in favor of rescinding the previous resolution. The Board would like further information about the PhylSense program.

VIII. New Business

- a. The Board reviewed a proposed mid-term budget revision. After discussion and amended figures, the Board agreed to proceed with a mid-term budget revision. Mike moved to increase dues from \$613 per month to the new dues amount of \$700 per month beginning June 2023 for the remainder of the BRR financial fiscal year ending September 30, 2023. The increase is to fund the insurance premium increase. SRG accounting department will review the proposed budget and follow up with the Board if any adjustments are necessary. The Board will need to schedule a budget ratification meeting of the ownership. To veto the approved budget, it requires 51% veto of the entire ownership. After the budget ratification meeting, owners will be notified of the dues increase scheduled to begin June 2023.
- b. Legend Lake stone bridge is expected to have stones repaired this summer by the Town of Silverthorne.
- c. The landscaping agreement between RockyTop was confirmed for the 2023 season. The HOA previously locked in a 2-year contract and will be in year two of the agreement this summer. The Board would like information about ways to conserve landscaping irrigation use.

- d. The Spring Property Walk of the Board and SRG is scheduled on Friday, May 19th at 10am.
- e. The Board Elections were discussed. There are three positions opening for next year. John will not re-run for the Board after his term expires this year. MaryKay and Allen are interested in re-running. The Board would like to notify owners in the Annual Meeting Notice of the available position. It is not mandatory for the position to be filled.
- f. Consideration of Expenses to be assessed against Legend Lake Reserve Account. The Legend Lake Reserve Account was reviewed. The new LL Reserve Account was set up to sperate LL owners for paying against the loan for the Townhome roof replacement project. Mike moved to approved expenses for the new LL Reserve Account to include fence expenses, entry sign expenses, dumpster expenses, lake expenses, and mailbox expenses. These expenses were agreed to be shared by all members of the HOA. The formula split and percentage that LL owners will pay is .27%. This is defined as 30 lots divided by the total ownership 111 lots which equals .27% of total expenses per occurrence. This information will help guide the management company on how to appropriately pay expenses from the Legend Lake Reserve Account. All items will be discussed for the budget meeting.

IX. Next Meeting Date

The next Board meetings will be as followed:

- June 16, 2023, at 2pm – Budget Meeting
 - July 14, 2023, at 2pm – Regular Board Meeting
 - August 26, 2023, at 10am – Annual Owners Meeting
- Meeting details will be provided on the Blue River Run website.

X. Adjournment

The meeting was adjourned at 5:38 pm. Mike moved for adjournment, Wiebe seconded, and the motion passed.

Board Member Approval: Approved Date: 7.14.23