

**THE PONDS AT BLUE RIVER HOMEOWNER ASSOCIATION
ANNUAL OWNER MEETING
AUGUST 19, 2023**

I. CALL TO ORDER AND CERTIFICATION OF PROXIES

The Ponds at Blue River Homeowner Association Annual Owner Meeting was called to order at 11:04 a.m. at the Eagles Nest Community Center.

Board Members Present Were:

Jay Pansing, President, 120A/116A	Paul Wardlaw, 131A
Kelly Powers, 112A	Matt Steen, 124A
Bruce Hill, 107A	

Homeowners Present Were:

Steve and Toni Loux, 101A	Jim & Bette Schlie, 103A
Peter and Maureen McGuire, 104A	Sanford and Sandy Kaiser, 105A
John and Helen Geisen, 106A	Deb Hill, 107A
S. Mokrohisky/B. Freeman, 110A	David and Marilyn Raymond, 111A
Barbette Pansing, 120A/116A	Paul and Judy Massiglia, 117A/140A
Nancy and Tom Petillo, 122A	Karen Steen, 124A
Mike and Connie Butler, 126A	Steve and Mary Witte, 156A
William & Margaret Watson, 174A	Tim and Katherine Hollis, 110R
Manny and Betsy Rodriguez, 114R	Randy and Anita McSwain, 122R
Chris Holly, 132R	Nanette Zeile, 136R
Roy and Nancy Herring, 146R	Dan and Lesia Hatlestad, 150R
John and Amanda Schafer, 160R	

Representing Summit Resort Group were:

Deb Borel, Property Administrator
Shane Carr, Site Manager
Kevin Lovett, Owner

Owners and Management introduced themselves.

With 25 units represented in person and 25 proxies received a quorum was confirmed.

II. PRESIDENT'S REPORT

Jay Pansing introduced the Board and Summit Resort Group staff. He also thanked the Board for their service and their different aspects of contribution to Board matters. He gave the following report:

- This has been a quiet but good year.
- There are new challenges this year. Inflation has been high and insurance costs have increased tremendously. Next year the HOA will need to find another insurance company.
- The Reserves are in great shape.
- Buildings and landscaping look better than it has.
- Working on landscaping of Robin berm. The second phase should take place next year, depending on the financial situation.
- Roof replacement is estimated for 2031 and 2032.

- Ongoing projects include the following:
 - Contracts – mowing, systemic tree treatment, weed spraying, property insurance snow removal, management, etc.
 - Owner requests
 - Painting of park benches when needed.
 - Replacing stones that had fallen off the building (this is done every spring)
 - Landscaping
 - Annual budget and track reserve funds
 - Rules and Regulations Compliance
 - Matt was thanked for his work with hot tub and window replacement compliance. He updated the rules for window replacement.
- Projects complete or in the works are as follows:
 - Crack fill and seal coat is complete.
 - Created landscape committee for improvements on Robin Drive. Anita McSwain is chair of this committee. A \$3,000 grant was given by Eagles Nest for this project in 2022. Kelly also requested \$3,000 in late spring and received \$1,800.
 - The HOA is working with Eagles Nest to have them pay for Christmas lights at the entrance.
 - Blue River Watershed Group river clean up is Saturday from 9-16-2023. Picnic to follow at in Frisco Marina.
 - Randy McSwain has asked the HOA to replace his siloam stone with flagstone. Randy is obtaining additional information for the board's consideration.

III. APPROVE PREVIOUS MEETING MINUTES

Nancy Petillo made a motion to approve the 2022 annual meeting minutes as corrected. Maureen McGuire seconded, and the motion carried.

IV. FINANCIAL REPORT

- A. Bruce Hill reported the following financial report, year to date:

As of June 30, 2023, the association had \$59,331.15 in operating, \$100,545.42 in reserves and \$356,614.19 total in an Edward Jones CD. The Profit and Loss reports that the association is \$16,143.33 under budget in operating expenses. The HOA has two CD's for Reserve funds. One is paying 5.5% and the other 5.3%. The HOA has borrowed \$46K from Reserves to maintain cashflow in the Operating account. The board will review and reimburse the money in October, if possible. If not, they will determine what is necessary. The reserves contribution for 2024 has increased significantly. For insurance, there is a 25% increase budgeted. Jay Pansing broke down what the Ponds dues pay for vs. what an owner would pay if it were not included in dues.
- B. The Owners reviewed the proposed 2023-24 Operating Budget. A 15.56% increase to dues is proposed, to fund both Operating and Reserves. Maureen McGuire made a motion to approve the 2023-2024 Operating Budget as presented. Dave Raymond seconded, and the motion carried. Dan Hatlestad thanked the board for their work.
- C. Operating Surplus Transfer Resolution:

Dave Raymond made a motion to approve a Resolution to allow the Board of Directors to transfer none, some, or all of any Budget Surplus for fiscal year 2023-24 into the Ponds at Blue River Reserve Account in its discretion. Mike Butler seconded, and the motion carried.

- D. Kevin Lovett said that last year the HOA switched from Farmers Insurance to American Family. Insurance companies are insuring complexes with smaller building values. They are also concerned with the number of buildings in a complex. They are leaning towards not insuring HOA's with more than 11 buildings. The age of the complex and fire score are also determining factors in whether an insurance company will insure a property. The current policy renews on January 1, 2024. Kevin is shopping companies for the most competitive price. Some options to consider if the Ponds has trouble being insured is to change the Declaration to bare walls or consider a layered insurance. Kelly asked if anyone present had an insurance background. No one came forward.
- E. There is a firetruck being stored on Adams Avenue for coverage in Silverthorne.

V. OWNER EDUCATION

Deb Borel provided information in the meeting packet regarding Owner insurance and the necessity of it. The Ponds at Blue River deductible is \$25,000.

VI. BOARD OF DIRECTORS ELECTION

The term Paul Wardlaw and Bruce Hill have expired. Both have indicated their willingness to serve another term. Judy Massiglia nominated Bruce. Marilyn Raymond seconded. Anita McSwain nominated Paul. Dave Raymond second. There were no other nominations, so Paul and Bruce won by acclamation.

VII. OWNER FORUM

- A. Nancy Petillo asked for education on recycling. Chris Holly presented what can and cannot be recycled. She reminded owners that there was a laminated recycle flyer on the check in table and encouraged everyone to take one. Rental units are asked to have this prominently posted in the unit for tenants' information. Dave Raymond reminded owners that the recycle center in Silverthorne accepts glass. Chris was thanked for her presentation.
- B. For owners wishing to have their Furnace and Renai water heater serviced, visit premierplumbingsummit.com. Put in your information for service. George plans to provide the service in mid to late September.
- C. Shane was thanked for the work he does with the HOA.

VIII. SET NEXT MEETING DATE

The next Homeowner Meeting will be held on August 17, 2024 at 11:00 am.

IX. ADJOURNMENT

Maureen made a motion to adjourn the meeting at 12:04 p.m. Amanda Schafer seconded, and the motion carried.

Approved By: _____

Board Member Signature

Date: _____