

THE PONDS AT BLUE RIVER HOMEOWNERS ASSOCIATION
BOARD OF DIRECTORS MEETING
Friday, January 19, 2024
4:00 pm

I. CALL TO ORDER

Jay Pansing called the meeting to order at 4:00 pm.

Board members in attendance via Zoom were:

Jay Pansing
Paul Wardlaw
Bruce Hill
Matt Steen

A quorum was present.

Representing Summit Resort Group were Deb Borel and site manager, Shane Carr.

II. OWNER FORUM

Notice was posted on the website.

III. APPROVE PREVIOUS MEETING MINUTES

Bruce made a motion to approve the minutes of the December 8, 2023 Board Meeting as presented. Paul seconded, and the motion carried.

IV. FINANCIALS

A. Year To Date Financials – Bruce reported on the November 30, 2023 close financials as follows:

- i. November 2023 close balance sheet reports \$49,961.40 in Operating, \$79,875.43 in liquid reserves and \$356,118.06 in CD's. As of January 16, 2024 current financials, the operating account had a balance of \$67,600K.
- ii. November 2024 close P & L vs Budget reports that the HOA is \$2,580.21 over budget in Operating expenses.
- iii. The board discussed the major areas of variance.
- iv. All Reserve Contributions have been made this fiscal year. Bruce reported that the reserves are also recovering, except for the \$46,129.00 that is owed to operating.
- v. All owners are current with dues, including the one delinquency.
- vi. If grills are out by Monday, fines will not be charged. Those who are not in compliance by Monday at noon, grills will be moved into the owners garage and fines will be assessed. The fine amount will be \$250, which will include SRG's fee of \$150 to move the devices.
- vii. The water/sewer bill is high because of the Robin Drive Berm. When the budget was drafted, that line item was estimated low.
- viii. General building maintenance is high because of gutter and heat tape and Christmas lights. Kelly is going to talk to Eagles Nest regarding contributing to Christmas lights.

B. Capital Plan Review / Reserve Study Update – The base costs were reset to match actuals in the capital plan. This study includes a special assessment starting in June of 2024 for 8 years going forward. It will help with the larger

projects that are anticipated. The annual specials assessments are by unit and are as follows:

- i. 3 bedroom/1 car garage units - \$1,481.30/year for 8 years
- ii. 3 bedroom/2 car garage units - \$1,556.12/year for 8 years
- iii. 4 bedroom units - \$1,659.16/year for 8 years

This assessment also pays back the loan of \$46,129. The board discussed how to approach the ownership. After discussion, the board agreed that owners will be invited to attend the board meeting on Friday, April 19 at 4:00 pm in the Eagles Nest Community Center. Beer, wine, and appetizers will be served. An email will be drafted and sent to the board for approval. Bruce made a motion to approve special assessment and Reserve Study. Paul seconded, and the motion carried.

V. BOARD MOTIONS VIA EMAIL

There have been no actions via email since the last board meeting.

VI. OLD BUSINESS

- A. Robin Berm Update – This is tabled until spring 2024
- B. Stage 3 Delinquency Collection Discussion – This owner has paid their dues in full.
- C. Robin Drive Asphalt – This is tabled until spring 2024
- D. Owner Communication Regarding Special Assessment and Board Meeting – Deb will draft an email to owners and send it to the board for approval.
- E. Insurance / Rules Email to Owners – This was not discussed.

VII. NEW BUSINESS

- A. 2024 Annual Disclosures
 - i. HB 1254 – Per Colorado Legislation, SRG presented the annual Management Fee Disclosure to the Board.
 - ii. Annual Disclosure - it was noted that the “Annual Disclosure” of all HOA documents is completed multiple times per year. This is accomplished by way of multiple mailers to all Owners throughout the year (to include within 90 days of the fiscal year), stating that all HOA documents may be found online at the HOA’s website.
- B. 2022-2023 Taxes – Paul made a motion to approve the 2022-23 taxes as presented. SRG will sign on behalf of the HOA. Bruce seconded, and the motion carried.

VIII. NEXT MEETING

The next Board of Directors meeting will be held on Friday, February 16, 2024 at 4:00 pm via Zoom.

IX. ADJORNMENT

At 4:41 pm, Paul made a motion to adjourn. Bruce seconded, and the motion carried.

Approved by:

Date: