

**THE PONDS AT BLUE RIVER HOMEOWNERS ASSOCIATION
BOARD OF DIRECTORS MEETING
Friday, April 21, 2023 at 4:00 pm**

I. CALL TO ORDER

Jay Pansing called the meeting to order at 4:06 pm.

Board members in attendance via Zoom were:

Jay Pansing
Paul Wardlaw
Kelly Powers
Bruce Hill

A quorum was present.

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

II. OWNER FORUM

No Owners, other than board members, were present. Notice was posted on the website.

III. APPROVE PREVIOUS MEETING MINUTES

Paul made a motion to approve the minutes of the March 1, 2023 Board Meeting as presented. Kelly seconded, and the motion carried.

IV. FINANCIALS

The financial report was presented as follows:

February 2023 close balance sheet reports \$11,093.56 in Operating, \$277,745.36 in liquid reserves and \$199,821.84 in CD's.

February 2023 close P & L vs budget reports that the Association is \$19,849.34 under budget in operating expenses.

- The board discussed major areas of variance.
- During the meeting, Deb called the SRG accounting department to verify that the reserve payments are up to date. Currently, the HOA is three months behind in reserves payments. The current operating balance allows for reserves to be caught up, but in an effort to maintain cashflow, only two months of reserves transfers will be transferred from operating to reserves at this time. SRG will keep an eye on the balances and let the board know if the April transfer can take place in April.
- Most Owners are current with dues.
- The Board approved the financials as presented.
- CD Discussion – Bruce recommends that an Edward Jones CD be taken for one year. Bruce made a motion to approve a \$150K CD be taken out with Edward Jones. Paul seconded, and the motion carried.
- The board will discuss 2023 reserve study recommended expenditures in the May meeting.

V. BOARD MOTIONS VIA EMAIL

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

VI. MANAGING AGENTS REPORT

A. Complete / Pending / Report Items

- i. Christmas lights will be removed in April or when weather permits.
- ii. Xcel meters will be turned off in May.
- iii. The new budget is in place with updated dues being collected.
- iv. PRV went out at 103 Allegra. The cost will be approx. \$1,000.

VII. OLD BUSINESS

- A. Robin Berm Update – Kelly updated the board regarding the berm project.
- B. SRG is in the process of obtaining heat tape replacement bids.

VIII. NEW BUSINESS

- A. Insurance – SRG will start looking at insurance costs in September.
- B. A roof bid will be obtained from Leo as well as NW Roofing.
- C. The Reserve Study will be updated in 2024.
- D. Asphalt Crack Fill / Seal Coat – Paul made a motion to complete the asphalt crack fill and seal coat this summer. Kelly seconded, and the motion carried.
- E. The additional roof repairs will be done this summer.

IX. NEXT MEETING

The next Board of Directors meeting will be held on Friday, May 19, 2023 at 4:00 pm via Zoom.

X. ADJORNMENT

At 5:16 pm, a motion was made and seconded to adjourn.

Approved by:

Date: