

THE PONDS AT BLUE RIVER HOMEOWNERS ASSOCIATION
BOARD OF DIRECTORS MEETING
Friday, May 17, 2024
4:00 pm

I. CALL TO ORDER

Jay Pansing called the meeting to order at 4:40 pm.

Board members in attendance via Zoom were:

Jay Pansing
Paul Wardlaw
Bruce Hill
Matt Steen
Kelly Powers

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. No Owners, other than board members, were present.

III. APPROVE PREVIOUS MEETING MINUTES

Paul made a motion to approve the minutes of the March 29, 2024 Board Meeting and April 19, 2024 Special Assessment Ratification Meeting as presented. Kelly seconded, and the motion carried.

IV. FINANCIALS

- A. CD/Annuity Update – Bruce reported to the board that the CD expired in May 2024. It had a balance of over \$150,000. The decision was made to round the funds to \$200,000 and put the funds into an annuity for 4 years at 5.65%. Bruce is the annuitant, and the HOA is paid upon availability or death of annuitant. Another CD matures in July and at that time, possibilities will be discussed for reinvestment.
- B. Year To Date Financials – Bruce reported on the March 31, 2024 close financials as follows:
 - i. March 2024 close balance sheet reports \$33,058.42 in Operating, \$122,417.66 in liquid reserves and \$357,030.62 in CD's.
 - ii. March 2024 close P & L vs Budget reports that the HOA is \$17,783.89 under budget in Operating expenses.
 - iii. The board discussed the major areas of variance.
 - iv. All owners are current with dues.
- C. Special Assessment Assumptions – The sale of 130 Allegra is set to close on June 7, 2024. The Buyer and Seller have an agreement that the Buyer assumes the annual special assessment payments after closing. HOA attorney Maris Davies stated that the debt is due at closing and without an agreement between the HOA and the Buyer, the debt could not be collected. Jay and Deb will work with Maris

to create an agreement that can be used for sales in the next 8 years and forward, if necessary.

V. BOARD MOTIONS VIA EMAIL

Paul made a motion to ratify the following action that has been made via email since the last board meeting:

- 05/14/2024 – approval of hot tub replacement at 102 Allegra Lane. Kelly seconded, and the motion carried.

VI. OLD BUSINESS

- A. Robin Berm Update – This is tabled until May 31, 2024 Board meeting.
- B. Mulch Bid – This is tabled until May 31, 2024 Board meeting.
- C. Robin Drive Asphalt – This is tabled until May 31, 2024 Board meeting.
- D. Rules Update Regarding Insurance Requirements and Motion Sensor Lights Review of Comments and Ratification – No comments from owners regarding the updated rules were received. Paul made a motion to ratify the rules as presented. Kelly seconded, and the motion carried. The updated rules will be posted to the website.
- E. 2024 Eagles Nest Grant – a grant was received in the amount of \$2,100. It will be used towards the cost of Phase 2 of the Robin Berm project.

VII. NEW BUSINESS

- A. Insurance – Kelly will call Nick Strong from the insurance company to discuss his thoughts on the requirements proposed by CAU. Kelly will keep the board informed via email.
 - i. Downspout Relocation – This is tabled until May 31, 2024 Board meeting.
 - ii. Tree Trimming – This is tabled until May 31, 2024 Board meeting.
- B. An owner at 176 Robin is requesting a small retaining wall or other solution to stop the water from running down his landscape bed onto the sidewalk and freezing. Shane will discuss options with Greenscapes and report to the board in June.
- C. Christmas Lights – Paul made a motion to approve the Christmas lights installation and removal bid that was provided in the board packet. Matt seconded, and the motion carried.
- D. Crack Fill – Kelly made a motion to approve the crack fill bid from JetBlack. Matt seconded, and the motion carried.

VIII. NEXT MEETING

The next Board meeting will be held on Friday, May 31, 2024 at 4:00 pm via Zoom.

IX. ADJORNMENT

At 5:25 pm, Bruce made a motion to adjourn. Kelly seconded, and the motion carried.

Approved by:

Date: