

**THE PONDS AT BLUE RIVER HOMEOWNERS ASSOCIATION**  
**BOARD OF DIRECTORS MEETING**  
**Friday, May 19, 2023 at 3:00 pm**

**I. CALL TO ORDER**

Jay Pansing called the meeting to order at 3:02 pm.

Board members in attendance via Zoom were:

Jay Pansing  
Paul Wardlaw  
Kelly Powers  
Bruce Hill  
Matt Steen

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. Mike Bartosh joined the meeting at 4:02, shortly before adjournment.

**III. APPROVE PREVIOUS MEETING MINUTES**

Paul made a motion to approve the minutes of the April 21, 2023 Board Meeting as presented. Kelly seconded, and the motion carried.

**IV. FINANCIALS**

The financial report was presented as follows:

March 31, 2023 close balance sheet reports \$22,825.78 in Operating, \$277,858.36 in liquid reserves and \$200,132.19 in CD's.

March 2023 close P & L vs budget reports that the Association is \$29,855.01 under budget in operating expenses.

Bruce reported that as of today, the operating account has approximately \$22,000 balance. Several large invoices still need to be paid from that balance.

Bruce made a motion to borrow three months of reserves and place the funds in the operating account. This will help with operating cashflow. The HOA is currently 3 months behind in payments from Reserves to Operating, so this transfer will total six (6) months being owed to from operating to reserves. Paul seconded, and the discussion ensued. After discussion, the motion carried.

- The board discussed major areas of variance.
- All owners are current with dues.
- The board approved the financials as presented.
- The board discussed updating the Reserve Study this year but agreed that it will be updated in 2024.

- Paul suggested that the board should make owners aware that the HOA may need a larger special assessment when it comes time to replace the roof. This should be considered when reserve study is updated.
- When the budget is drafted for next fiscal year, the planned year-end operating surplus transfer will be included, since the HOA cannot guarantee that there will be a surplus to transfer.
- A loan for the roof will be considered when replacement is necessary.

Reserve Study Review

- The Board reviewed the reserve study and the capital plan spreadsheet.

**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 have been removed.
  - ii. Xcel meters are off.
  - iii. Additional roof repairs will be completed this summer.

**VII. OLD BUSINESS**

- A. Robin Berm Update – Kelly updated the board regarding the berm project. The projected landscaping start date for Fish Hawk Landing (FHL) is June 1. The HOA should consider phase 2 on the Ponds side of the berm after FHL has completed theirs.

**VIII. NEW BUSINESS**

- A. Utility locates have been marked at the four corners – They are being marked because some boring work needs to be completed from power box to FHL.
- B. Roof Replacement Budget Bids – The board reviewed these and discussed above.
- C. Heat Tape Replacement Budget Bids – The board reviewed bids for heat tape. They would like Leo to attend the next board meeting to discuss options.
- D. Mike asked what the management company or board was doing as a group regarding the valuation. Each owner will be responsible for contesting their own valuation. Paul mentioned that the county representatives would be at the Senior Center on May 25 and June 1 for seniors interested in the steps to appeal.

**IX. NEXT MEETING**

The next Board of Directors meeting will be held on Wednesday, June 28, 2023 at 3:00 pm via Zoom.

**X. ADJORNMENT**

At 4:14 pm, a motion was made and seconded to adjourn.