

THE PONDS AT BLUE RIVER HOMEOWNERS ASSOCIATION
BOARD OF DIRECTORS MEETING
Monday, June 8, 2026
4:00 pm

I. CALL TO ORDER

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

Board members in attendance via Zoom were:

Bob Hughes
Jay Pansing
Bruce Hill
Kelly Powers
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. No Owners, other than board members, were present.

III. APPROVE PREVIOUS MEETING MINUTES

Bruce made a motion to approve the minutes of the April 30, 2026 Board Meeting as presented. Kelly seconded, and the motion carried.

IV. FINANCIALS

A. Year To Date Financials – Bruce reported on the April 30, 2026 close financials as follows:

- i. April 2026 close balance sheet reports \$160,920.56 in Operating, \$140,324.51 in liquid reserves and \$660,139.04 in CD's and an Annuity.
- ii. April 2026 close P & L vs budget reports that the Association is \$107,475.57 under budget in operating expenses.
- iii. The board discussed placing \$30,000 of the underage to cover the extra heat tape costs.
- iv. Bruce likes to keep \$50,000 to \$60,000 in the Operating Account.
- v. The board discussed the major areas of variance.
- vi. All Reserve Contributions have been made this fiscal year.
- vii. The HOA is tracking as planned in Reserves

B. Grant – Thanks Kelly!

C. 2026-2027 Budget Discussion

- Dues Income – increase 3.67%
- Expenses Changes
 - Management Fee – 5% proposed increase

- Water/Sewer – increase \$8,392 based on actuals + allowance for 3% increase
- Cable/Internet – increase \$72 based on actuals + allowance for 5% increase
- Trash Removal – increase \$824 based on actuals + allowance for 5% increase
- General Building Maintenance – increase \$9,000 for dryer vent cleaning
- Reserve Contribution Increase – increase contribution \$6,420 based on Reserve Study recommendation + recovery for required insurance repairs.
- The Board discussed how their dues amounts compared to other HOA's.
- Insurance Deductible – Bruce explained that to increase the insurance deductible to \$50,000, the HOA would need to raise an extra \$25,000 to be placed in the capital plan spreadsheet.
- Kelly made a motion to place whatever amount the HOA is under budget in the insurance line item to be placed into Reserves with an earmark for Insurance. There was not a second, and the motion did not carry.
- The board discussed 114 Robin water damage. SRG will hire someone to provide a bid to rebuild the damaged areas to original standards.
- Kelly made a motion to approve the 2026-27 budget. Matt seconded, and the motion carried. This will be included in the annual meeting notice.

V. BOARD MOTIONS VIA EMAIL

Bruce made a motion to approve the following actions that have been made via email since the last board meeting.

- A. 05/13/2026 – Approval of asphalt work at 130-136 Allegra (complete)
 - B. 05/19/2026 – Approval to add bushes to the entrance and have Angel spruce up the entrance and Greenscapes spruce up the median
 - C. 05/28/2026 – Approval to send Wildfire Email to Owners
- Matt seconded, and the motion carried.

VI. OLD BUSINESS

- A. Water Conservation – watering at the Ponds is compliant with the Silverthorne requirements.
- B. Concrete Patio Costs – the board reviewed a bid from Sanchez Builders for concrete replacement throughout the neighborhood. These costs will be considered when updating the capital plan.
- C. Asphalt Crack Fill will be done in the fall – cost is \$8,690. Contract will be sent to Jay for signature.
- D. Touchup Painting is Underway

VII. NEW BUSINESS

- A. Leak in 114 Robin Drive – awaiting asbestos results / dryers are in the unit now.
- B. Updated Roof Replacement Bid for Budget Purposes – The board reviewed a roof replacement bid for one building in the community to determine cost of roof replacement, when needed.

- C. Annual Meeting Notice Review and Approval – The board reviewed the 2026 Annual Meeting Notice. Bob made a motion to approve the notice as presented. Matt seconded, and the motion carried.
- D. Rules Changes will be placed on the agenda at the next meeting. There is a discrepancy regarding signs between the Ponds and the master association.
- E. In the next email communication to owners, they will be informed that glass is now permitted in single stream recycling.

VIII. NEXT MEETING

The next Board of Directors meeting will be held on Friday, July 17, 2026, 2026 at 4:00 pm via Zoom.

IX. ADJORNMENT

At 5:34 pm, Bruce made a motion to adjourn. Bob seconded, and the motion carried.

Approved by:

Date: