

**THE PONDS AT BLUE RIVER HOMEOWNERS ASSOCIATION
BOARD OF DIRECTORS MEETING
Tuesday, November 28, 2023 at 4:00 pm**

I. CALL TO ORDER

Jay Pansing called the meeting to order at 4:01 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.

III. APPROVE PREVIOUS MEETING MINUTES

Matt made a motion to approve the minutes of the October 20, 2023 Board Meeting as presented. Bruce seconded, and the motion carried.

IV. FINANCIALS

The financial report was presented as follows:

October 30, 2023 close balance sheet reports \$36,898.19 in Operating, \$70,370.71 in liquid reserves and \$356,118.06 in CD's.

October 2023 close P & L vs budget reports that the Association is \$3,863.19 over budget in operating expenses.

It was noted that there is currently a loan from Reserves to Operating in the amount of \$46,128.00. Repayment will be reviewed at a later meeting. Bruce stated that the HOA is \$11,500 behind budget in reserves, even after subtracting what is owed.

- The board discussed major areas of variance.
- All but one owner is current with dues.
- The board approved the financials as presented.
- Paul asked if the Christmas lights could be turned off at night – Shane stated that he thinks they are on a timer but will confirm and let the board know.
- Gutter cleaning will be placed in the operating budget starting in 2024-25

Reserve Study Update – After much discussion, Deb and Bruce will create an excel spreadsheet based off the updated reserve study. This will be distributed to the board and discussed at the in-person meeting on December 15, 2023. Changes will be made at that time and given to Western Reserve Studies to edit on the Reserve

Study. A special assessment over several years will be considered to fund the upcoming projects and reserve shortfalls.

V. BOARD MOTIONS VIA EMAIL

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

VI. OLD BUSINESS

- A. Vent Screen Request Discussion –Shane recommended inspecting the furnace/water heater roof vents when the gutters were cleaned.
- B. Robin Berm Update – Kelly provided an update, and this will be discussed further in the spring.
- C. Stage 3 Delinquency Collections Discussion – The board discussed an owner that is in stage 3 delinquency. Per the collection policy, this stage requires SRG to send monthly full ledger statements via email and US Mail. The next stage is collections. At this stage, an attorney would be hired, and a lien filed. The board agreed that this owner would remain in stage 3 delinquency until January 2024, when it will be re-evaluated.
- D. Robin Drive Asphalt – This will be discussed in 2024.
- E. Insurance Update – Deb and Kelly have been working with 4 insurance companies to obtain quotes. Kelly will further investigate what might be necessary short term and long term with regards to a plan. He asked the board to consider the following:
 - i. The HOA is anticipating a quote from Arrow Insurance.
 - ii. Communication with owners – the board agreed to wait until there was something to communicate.
 - iii. Kelly would like the board to consider editing the declaration and plat map.

VII. NEW BUSINESS

- A. There was no New Business to discuss

VIII. NEXT MEETING

The next Board of Directors meeting will be held on Friday, December 15, 2023 at 1:30 pm in person at the office of Summit Resort Group. If another meeting is needed to discuss insurance, it will be scheduled.

IX. ADJORNMENT

At 5:06 pm, a motion was made and seconded to adjourn.

Approved by:

Date: