

THE PONDS AT BLUE RIVER HOMEOWNERS ASSOCIATION
BOARD OF DIRECTORS MEETING
Friday, December 8, 2023
3:00 pm

I. CALL TO ORDER

Jay Pansing called the meeting to order at 3:04 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 Kevin Lovett.

II. OWNER FORUM

Notice was posted on the website.

III. APPROVE PREVIOUS MEETING MINUTES

Paul made a motion to approve the minutes of the November 28, 2023 Board Meeting as presented. Bruce seconded, and the motion carried.

IV. FINANCIALS

A. Reserve Study Update – The board reviewed the updated capital plan spreadsheet and the comments are as follows:

- i. Bruce stated that our operating fund balance is \$29,000.
- ii. He recommended that the board keep an eye on the operating balance, as it is already lower than he is comfortable with.
- iii. He recommended keeping any surplus in the operating account until the end of the fiscal year. The board agreed.

B. Reserve Special Assessment Funding Options

- i. The reserve study will be updated and then the board will determine how to fund.

C. Changes to plan are as follows:

- i. Robin drive asphalt will be moved to 2023-24
- ii. All other asphalt work will be extended for 3 years with 4% inflation factor added.

D. Costs in the capital plan spreadsheet were edited and the following line items were added:

- i. Irrigation repairs – this will remain in operating
- ii. Touch up painting – this will remain in operating

E. All updates will be passed along to Steve Bennington to revise the Reserve Study.

V. BOARD MOTIONS VIA EMAIL

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

VI. OLD BUSINESS

- A. Insurance Options Discussion – The board reviewed the insurance bids from CAU and Cincinnati, as well as a spreadsheet with the side-by-side comparison. Kelly asked each board member if they prefer the bid from CAU or Cincinnati. Their votes are as follows:
- i. Bruce – CAU
 - ii. Matt – CAU
 - iii. Jay – CAU
 - iv. Paul – CAU
 - v. Kelly – CAU
- B. Details on approved policy are as follows:
- i. \$15,000 deductible (unless \$25K is an option)
 - ii. No short-term rental restrictions will be included in the policy.
 - iii. \$2M umbrella option approved.
 - iv. D&O \$2M approved with Travelers.
 - v. Terrorism rider was approved.
 - vi. Workman's comp approved.
 - vii. Standalone umbrella at \$15K approved if not part of SRG umbrella.
 - viii. Additional claims expenses approved - \$103
 - ix. Nick will determine if CAU will increase deductible to \$25M
- C. Implementation
- i. A change to the rules and regs will be necessary to prohibit open flame appliances to include, but not limited to, gas grills, wood burning and gas fire pits, tiki torches, etc. No propane is permitted to be stored inside homes or garages. Wood pile storage will be prohibited on patios. Attorney, Maris Davies will be asked to write the rule. The rules will be emailed to the board for approval via email.
 - ii. HO6 letter will be sent to owners.
 - iii. Email will be sent to owners informing them that all outside gas appliances must be removed by December 30 for inspection. If owners are not in town, they may contact SRG.
 - iv. The no open flame rule will be communicated to owners 2x a year.
 - v. Kelly will be the point person for owner questions.
- D. After discussion, Paul made a motion to approve CAU for HOA insurance for 2024. Kelly seconded, and the motion carried.

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, January 19 at 4:00 pm via Zoom.

IX. ADJOURNMENT

At 4:41 pm, a motion was made and seconded to adjourn.

Approved by:

Date: