

THE PONDS AT BLUE RIVER HOMEOWNERS' ASSOCIATION
BOARD OF DIRECTORS MEETING
December 16, 2022 at 4:00 pm

I. CALL TO ORDER

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

Board members in attendance via Zoom were:

Jay Pansing
Bruce Hill
Kelly Powers
Paul Wardlaw
Matt Steen

A quorum was present.

Representing Summit Resort Group were Deb Borel and Kevin Lovett.

II. OWNER FORUM

No owners, other than board members, were present. Notice was posted on the website.

III. APPROVE PREVIOUS MEETING MINUTES

Paul made a motion to approve the minutes of the October 21, 2022 Board Meeting as presented. Matt seconded, and the motion carried.

IV. FINANCIALS

The financial report was presented as follows:

October 31, 2022 close balance sheet reports \$25,747.46 in Operating, \$262,690.89 in liquid reserves and \$199,673.10.15 in CD's.

October 2022 close P & L vs budget reports that the Association is \$12,615.86 under budget in operating expenses. It was noted that all the underage is due to water/sewer timing of payments and the delayed reserve contribution for October because of the Greenscapes invoice that needed to be paid. At the time of this meeting, reserve contributions were current.

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.

- 10/09/2022 – approval of bug guard
- 10/09/2022 – approval of window request at 174 Robin
- 10/14/2022 – approval to install white Christmas lights at the entrance
- 11/10/2022 – Approval to pay ½ of the irrigation bill and FHL pay the other ½
- 11/17/2022 – Approval for window replacement at 131 Allegra Lane
- 11/29/2022 – Approval for roof maintenance

Paul seconded, and the motion carried.

VI. OLD BUSINESS

- A. Robin Berm Update – Kelly reported that there is no berm update.

VII. NEW BUSINESS

- A. Insurance – The Ponds at Blue River currently has Farmers Insurance through Kinser. Beginning April 1, 2022, Farmers will no longer provide insurance to properties with a greater value than \$25M. Kevin has shopped the market, obtaining bids from State Farm and American Family Insurance. The board reviewed the cost for each, both totaling close to \$90,000 year, a \$60,000 increase from what the HOA is currently paying. After lengthy discussion, Matt made a motion to approve the policy from American Family Insurance. Kelly seconded, and the motion carried. To fund the increase, dues will need to be increased. Deb will update the budget and send it to Bruce, then to the board for approval. Once approved, a conference call meeting will be held to ratify the new budget. That meeting will be held in the first week in January. A quorum is not necessary and 51% of owners need to oppose the budget to make it not pass. The dues increase will go into effect on February 1, 2023.
- B. Grant from Eagles Nest – The Ponds received a grant from Eagles Nest. Jay will present the landscaping architect invoices for consideration of payment of the grant. Paul suggested requesting additional grant money or services for the money that the Ponds contributes to Eagles Nest annually (\$16,800). The board agreed that Eagles Nest will be asked to place Christmas lights at the entrance. Jay will speak with George (Eagles Nest HOA President) and tell him that Eagles Nest should add these Christmas lights to their list of ones they install, starting next season. This topic will be placed on the agenda for next month's meeting.
- C. Landscaping – Bruce suggested placing the landscaping money into the insurance increase instead of landscaping.

VIII. NEXT MEETING

The next Board of Directors meeting will be held on Friday, January 20, 2023, at 4:00 pm via Zoom.

IX. ADJOURNMENT

At 4:55 pm, Bruce made a motion to adjourn. Kelly seconded, and the motion carried.

Approved by:

Date: