

THE PONDS AT BLUE RIVER HOMEOWNERS' ASSOCIATION
BOARD OF DIRECTORS MEETING
Friday, September 17, 2021 at 4:00 pm

I. CALL TO ORDER

Jay Pansing called the meeting to order at 4:04 pm.

Board members in attendance via Zoom were:

Jay Pansing
Bruce Hill
Mark Stratton
Kelly Powers
Paul Wardlaw

A quorum was present.

Representing Summit Resort Group were Deb Borel, Kevin Lovett and site manager, Shane Carr.

II. OWNER FORUM

Owner, Chris Holly was present.

III. APPROVE PREVIOUS MEETING MINUTES

Mark made a motion to approve the minutes of the August 20 and 21, 2021 Board Meetings as presented. Kelly seconded, and the motion carried.

IV. FINANCIALS

The financial report was presented as follows:

July 31, 2021 close balance sheet reports \$28,311.70 in Operating, \$167,334.54 in liquid reserves and \$201,059.09 in an Edward Jones CD.

July close P & L vs. budget reports that the Association is \$41,087.78 under budget in operating expenses.

Major areas of expense variance were discussed to include:

- Water and Sewer - \$1,036.04 over budget
- Cable TV - \$1,143.14 under budget
- Internet - \$2,100 under budget
- Trash Removal - \$1,684.97 over budget
- Snow Removal - \$5,599.47 under budget
- Electric - \$1,007.81 over budget
- General Building Maintenance - \$3,019.32 under budget
- Plumbing and Heating - \$1,327.00 over budget
- Grounds and Parking - \$19,872.36 under budget
- Roof Snow Removal - \$1,600 under budget

The Board approved the financials as presented.

V. BOARD MOTIONS VIA EMAIL

Kelly made a motion to ratify the following actions that have been made since the last board meeting.

08/03/21 – Stratton Window Replacement was approved

08/13/21 – Approval to pay for FoodHedz Cancellation Fee

09/01/21 – Snow Removal by EJ Approved

Bruce seconded, and the motion carried.

VI. MANAGING AGENTS REPORT

The following Manager's Report was given:

Completed / Pending / Report Items

- Irrigation repairs completed as needed
- Gutter cleaning is pending
- Weeding is ongoing
- Heat tape meters will be turned on around November 1

VII. OLD BUSINESS

- A. Reserve Study Updates – The Board reviewed the updated reserve study. Bruce made a motion to approve the reserve study as presented. Kelly seconded, and the motion carried. The updated study will be placed on the website.
- B. Proposed Roof Surfacing – This will be placed on the agenda for the February or March 2022 meeting.
- C. Owner Letter Regarding Concrete Repair – The board discussed this at length and agreed that in the spring, a walk around will take place to determine concrete repair needs. Concrete repairs will take place in order of necessity. This topic will be discussed at a meeting in the spring.
- D. Gutter Cleaning – The board approved this necessary project.

VIII. NEW BUSINESS

- A. Building Pressure – It was brought to our attention that the pressure reduction valves (PRV) are beginning to go end of life and therefore are starting to exhibit failures. The symptom of the failure is a slow increase of water pressure within each building. The pressure increases very slowly over time until it finally equals the full town pressure of 120 psi. This begins to cause other issues like non-optimal water pressure for water heater operating ranges, leaking in faucets and toilets, etc. Each building has a single PRV that is shared across all 4 units within the building, providing equal water pressure to all units. Normal operation of the PRV is to control the water pressure to the units to between 65-70 psi (the PRV value steps down the water pressure from 120 psi to 65-70 psi)

As a result of this, the board has made the decision to test each building (21 in total) and determine the extent to which bad PRVs exist and determine the need for replacement. Based on this, an estimate will be generated for the buildings that need replacement (parts and installation). The intent will be to replace bad PRV values as needed, subject to final cost and implementation review.

Related to this issue was a request to implement individual PRV valves on a per unit basis. The board made the decision to not allow for this scenario. The primary reason for which is the current system has been working well for over 20 years. Adding another layer of interdependency between unit owner responsibility and HOA responsibilities would only make it harder to discern problem issues going forward.

- B. Robin Drive Asphalt – This will be tabled until a later meeting.
- C. Parking Signs – As a follow up to the Annual Meeting, signs will be replaced in the three current locations, and a new one will be installed to replace the one that was knocked down by the snowplow on Robin Drive.
- D. Dumpster Locks – As a follow up to the Annual Meeting, the size of the lock on the dumpster enclosure doors was discussed. The board agreed to table this topic until the January meeting. This will allow time for owners to comment if the locks do not work well in the winter.
- E. Robin Drive Berm Update – Mark is the board liaison for the Robin Drive Berm Committee. The committee had originally asked for \$311 of irrigation repairs and one 6-foot-tall aspen tree. Greenscapes provided a bid of \$40,787.00 to add irrigation, 3 inches of top soil and hydroseed. Mark suggested that the irrigation be repaired on the berm and not completely replaced. Mark will meet with the committee to speak to the board's expectations and determine a realistic scope of work.
- F. Speed on Bald Eagle – Mark will reach out to Barrett to determine where she is in the process of working with the town regarding the speed of vehicles on Bald Eagle.
- G. Sprinter Van Parking – Jay will discuss this with George and report back to the Board.
- H. The town of Silverthorne will repair 8 squares of concrete along Allegra Lane that are heaving.
- I. Signage for Angler Mountain Ranch will be placed on the agenda for the October board meeting.

IX. NEXT MEETING

The next Board of Directors meeting will be held on Friday, October 15, 2021 at 4:00 pm via Zoom.

X. ADJORNMENT

At 5:31 pm, a motion was made and seconded to adjourn. The motion carried.

Approved by:

Date: