

**THE PONDS AT BLUE RIVER HOMEOWNER ASSOCIATION
ANNUAL OWNER MEETING
AUGUST 16, 2025**

I. CALL TO ORDER AND CERTIFICATION OF PROXIES

The Ponds at Blue River Homeowner Association Annual Owner Meeting was called to order at 11:06 a.m. at the Eagles Nest Community Center.

Board Members Present Were:

Kelly Powers, 112A
Bruce Hill, 107A
Matt Steen, 124A
Bob Hughes, 122A

Homeowners Present Were:

Steve and Toni Loux, 101A
Sanford Kaiser, 105A
Deb Hill, 107A
Antoinette and John Bradley, 111A
Dianne Hughes, 122A
Jon and Patty Gorski, 152A
Ethan and April Koehler, 176A
Gene and Judy Megyesy, 120R
Frankie Gregan, 126R
Dan and Lesia Hatlestad, 150R
Cliff and Melia Crowe, 174R

Jim & Bette Schlie, 103A
John and Helen Geisen, 106A
Stefan Mokrohisky, 110A
Karen Ogard, 113A
Alan Stockstad, 166A
William & Margaret Watson, 174A
Manny and Betsy Rodriguez, 114R
Randy and Anita McSwain, 122R
Steve & Nanette Zeile, 136R
John and Amanda Schafer, 160R

Representing Summit Resort Group were:

Deb Borel, Property Administrator
Shane Car, Site Manager

Owners and Management introduced themselves.

With 23 units represented in person and 23 proxies received, a quorum was confirmed.

II. TOWN OF SILVERTHORNE UPDATE

Town of Silverthorne representatives Danelle Cook, Community Development Director, and Matt Loutherback, Community and Business Liaison, were present to provide an update to owners regarding the Town of Silverthorne.

1. A traffic light at Ruby Ranch Road (Kum and Go) will be installed later in the fall
2. Adams Avenue Extension is complete
3. Rec Center expansion – there was an increase in lodging tax to fund this expansion. The project broke ground in April, which added 24,000 square feet to the building, including a multi-purpose gym, a licensed childcare facility, an expanded weight room, and additional office space.
4. Blue river Trail – The rec path currently runs all the way through town except a small area behind Blue River Run. To complete this portion, the path would go out of town jurisdiction and onto county property as well as through other subdivisions. River Valley Lake Estates HOA has agreed to sell a portion of their property to the TOS in

exchange for water rights. The next step is to create a legal parcel prior to the completion of the purchase. There will also be a wildlife impact study and community feedback.

5. A CDOT Corridor Study is a long process and there is a 20-year plan for Hwy 6/Hwy 9. Links for owners are as follows:
https://www.codot.gov/projects/studies/us6co9corridorstudy/assets/mobility-study-in-dillon-and-silverthorne-at-us-6-co-9-pt-2_optimized.pdf
<https://www.codot.gov/projects/studies/us6co9corridorstudy>
6. Police Facility – The town started the process of building a police facility, but it was paused due to tax revenue. They will temporarily move into the FIRC building, which the TOS purchased.
7. A grocery store is in the works for the area in front of the new Smith Ranch Development.
8. Summit Ford is for sale and may be under contract.
9. The empty lot by Chipotle has been sold to private developer. They have submitted plans and received town approval to rezone and are working on a concept for development.
10. A question was asked about stoplights vs. roundabouts – the town reported that roundabouts are more expensive to build and are not as safe for pedestrians.
11. Fire station area traffic light – CDOT would not allow it. Traffic warrants could not be met. Flashing lights for pedestrians might work well in that area.

III. PRESIDENT'S REPORT

Deb Borel introduced the Board and thanked them for their commitment for their service and their different aspects of contribution to Board matters. She gave the following report in Jay Pansing's absence:

1. Insurance prices continue to rise, and gas grills are still prohibited. Electric grills are fine but no electric smokers. The downspout relocation and modification project is complete.
2. Buildings and landscaping continue to look great.
3. Roof replacement is expected to take place in 2031-32.
4. Garage doors and trim were painted this summer.
5. Comcast contract has been signed, and equipment installation will take place next week.
6. Remember that you cannot recycle glass or plastic bags.
7. Heat tape replacement is scheduled to start next summer and is a three-year program.
8. The HOA received an Eagles Nest grant to be applied to the Christmas lights and entrance landscaping improvements. Kelly was thanked for this work on this.
9. Any window, door or hot tub installation/replacement must be approved by the HOA.
10. The Siloam stone on Robin will be replaced when the Robin Drive asphalt is replaced in approximately 3 years.

III. APPROVE PREVIOUS MEETING MINUTES

Bruce Hill made a motion to approve the 2024 annual meeting minutes as presented. Jon Gorski seconded, and the motion carried.

IV. FINANCIAL REPORT

A. Bruce Hill reported the following financial report, year to date:

As of July 31, 2025, the association had \$89,978.64 in operating, \$274,666.26 in reserves and \$536,829.53 total in an Edward Jones CD and an annuity. The Profit and

Loss reports that the association is \$85,251.63 under budget in operating expenses. The HOA has borrowed \$46K from Reserves to maintain cashflow in the Operating account. The repayment of the loan is being funded from the current special assessment. The reserves contribution for 2026 has increased by 6.9%, which is the Reserve Study recommendation. Bruce also discussed the variances, current reserve plan and upcoming costs.

- B. The Owners reviewed the proposed 2025-26 Operating Budget. A 7.47% increase in dues is proposed, to fund both Operating and Reserves. The insurance budget number did not increase. Since the 2026 Budget was not rejected by 51% of the membership, it was deemed ratified.
- C. Operating Surplus Transfer Resolution – Jon Gorski made a motion to approve the Resolution to allow the Board of Directors to transfer none, some, or all of any Operating Budget Surplus for fiscal year 2024-25 into the Ponds at Blue River Reserve account in it's discretion. Marty Watson seconded, and the motion carried.

V. OWNER EDUCATION

Deb Borel provided information in the meeting packet regarding Owner insurance and the necessity of it. The Ponds at Blue River deductible is \$25,000. She reminded the owners present that open flame devices are not permitted on patios.

VI. BOARD OF DIRECTORS ELECTION

The term of Jay Pansing has expired. He has indicated his willingness to serve another term. Matt Steen nominated Jay. Bruce Hill seconded. There were no other nominations, so Jay was re-elected by acclamation.

VII. OWNER FORUM

- A. Bylaw Amendment – Corporate Transparency Act – A Bylaws amendment was drafted last year when the FinCEN registration requirement was enacted. This requirement is not currently being enforced but this could change in the future. After review, Steve Loux made a motion to approve the Bylaw Amendment. Randy McSwain seconded,
- B. SRG was thanked for their work with the HOA.

VIII. SET NEXT MEETING DATE

The next Homeowner Meeting will be held on August 15, 2026 at 11:00 am.

IX. ADJOURNMENT

Jim Schlie made a motion to adjourn the meeting at 12:04 p.m. Karen Ogard seconded, and the motion carried.

Approved By: _____

Board Member Signature

Date: _____