Silver Ponds HOA Board Meeting

March 2025 Board Meeting



**03/13/2025**

ATTENDEES

Kevin Ziegler, Chris Haight, Joe Catalano, Marie & Tucker Clubine, Marty Rush, Mike Kepenach, Rick Stephen, Paul & Cyndi Jensen and Brody Hurley from Hurley Asphalt

AGENDA

**New Business**

* Presentation by Brody Hurley from Hurley Asphalt

NOTES

* Brody reviewed the condition of our roads and gave a summary of trouble spots that will actually be removed down to the roadbase and then built up for repair before completing the rest of the project.
* The current bid for repairs is $243,000 at current market rates.
* After repair of the trouble spots that need additional attention as stated above, the whole subdivision will be milled down for leveling and to provide a good base to build up with the new asphalt application.
* The new application will be built up approximately an additional 3” and the road will be crowned from the center to the outside edges to provide proper drainage/water shedding. Any standing water will work against us for proper maintenance and longevity in the future.
* Cracks in the road that are currently there will likely reappear in these same areas and most likely within the first year. This is normal and almost unavoidable. Brody gave examples of this for anyone concerned with this process. The best example he gave was Merridain Rd. just North of Woodmen. The road was taken down to the roadbase and asphalted only for cracks to form within 6 months or less and continued expensive repairs.
* The goal is to fill cracks as soon as possible to prevent water intrusion. Brody said they will return within the first year at our request to rubber fill any cracks that form.
* After the first year, it will still be incumbent on the HOA to call his company back to do continued filling as needed for proper maintenance. The cost for this continued service at current market rates is ½” crack by 5” deep is approximately $8.00/foot.
* He also recommended that we do a seal coat within the first 5 years at a cost of approximately $25,000 and then every 5 to 7 years additional seal coat applications. This will prolong the life of the road with the proper recommended maintenance.
* This is a 15-20 year product with proper maintenance.
* The process will start May 1, 2025, barring any weather events.
* It will take 8-9 days to complete the whole project.
* There will always be 1 side of the road to travel during the process.
* Brody is available to give bids for anyone looking to asphalt their driveway. He will be able to return after the first month to complete these additional projects
* Brody’s contact information is Brody Hurley with Hurley Paving, 719-339-4240

* Treasurers report and discussion for proper funds management going forward;
  + Currently have $90,000 in a CD for road repairs.
  + All lots are paid in full for the 2024-2025 year.
  + Marie Clubine recommended that we maintain $30,000 for operating capital for repairs into the future to have funds available at the time of repairs and HOA operating expenses.
  + The annual HOA meeting was set, see below.
  + Annual HOA dues will be due and paid in full on July 1st.

ACTION ITEMS

**The annual HOA meeting is scheduled for 05/30/2025 at Lisa & Marty Rush's home, 7075 Silver Ponds Hts. @ 7:00 pm**