



timberwood mountain estates property owners association, inc.

**1 Timberwood Drive
Marble, NC 28905**

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Marble, September 10, 2011

Official Notification of the 2011 Annual Membership meeting

Timberwood Mountain Estates Property Owners Association, Inc.

To All Members/Owners

In compliance with the Association's by-laws of the corporation the Board of Directors hereby serves 30 days notice and extends its invitation to ALL property owners of record to the Timberwood Mountain Estates Property Owners Association, Inc's 2011 Annual Membership Meeting to be held on:

Date: October 15, 2011

Time: 2:00 PM

Where: **Blue Mountain Coffee & Grill,**
30 NC Highway 141
Murphy, NC 28906.
Phone: 828-837-1362

Agenda:

- 1) Presentation of the board's vote to the members on changes to the by-laws as unanimously adopted by the Board (see BOD August 13, 2011 meeting minutes on our website:

<http://www.timberwoodmountainpropertyowners.com>

See specific changes to Article III, Section 1 and Article IV, Section 1.

- 2) Comments on the changes to the by-laws.
- 3) Reading of the last annual meeting minutes and adoption thereof.
- 4) President's Report

- 5) Treasurer's Report
- 6) Secretary's Report
- 7) Adoption of the Treasurer's report
- 8) Expiration of Term for the following board members

President	John Leder
Vice President	Andy Rancourt
Treasurer	Jerry Wiggins
Secretary	Sharon Crown

- 9) The following are the remaining board members and their changes:

1-year director expires (Lewis Houser).
2-year director has served one year and is now the 1 year director (David Crown).
3-year director has served one year and is now the 2-year director (Margaret Rancourt)

- 10) Nomination and election of new board members:

President
Vice President
Treasurer
Secretary
3-year Director

All resigning board members have indicated a willingness to serve another term.

- 11) Discussion, presentation and adoption of the 2012 Budget

- 12) Old Business:

- a) Gate Security and access control
- b) Update on Arrowood Road

- 13) New Business:

- i) Proposed changes to the covenants:

- 1) Changing the minimum square foot requirements from the current 1,800 sq. ft to a board approved and board recommended 1, 400 sq. ft. of finished heated space. Recommendation by the Board is to adopt this measure.
- 2) Deleting one sentence in the current covenants pertaining to maintaining 2 separate bank accounts. The board discussed and voted on recommending to the members to delete this covenant requirement. The separation of accounting is maintained.

- ii) Discussion on fire safety and liability insurance.

- iii) Open floor questions and/or discussions

- 14) End of Meeting

IMPORTANT NOTE:

If you cannot attend in person the Board urges ALL those members in good standing to send their proxy vote by e-mail or by US Postal service to insure your vote on all matters at the 2011 annual meeting. Please use the attached proxy vote form for this purpose.

IMPORTANT NOTE:

As reminder, the votes of ALL those members that ***ARE NOT in Good Standing*** will revert to the Board. Members that ARE NOT in good standing are those members who have not paid their dues and/or assessments for the years 2011 (due by January 31, 2011) and earlier year(s) or that are not current.

Those members on a payment or service plan as of this date ARE Members IN GOOD STANDING with full membership privileges.

For the Board of Directors,

John Leder, President