

TIMBERWOOD MOUNTAIN ESTATES PROPERTY OWNERS ASSOC., INC.
(TMEPOAI)
1 Timberwood Drive
Marble, NC 28905

Board of Directors Meeting
April 14, 2012; 10:00 am

The Second Quarter BOD Meeting was called to Order by President, John Leder at 10:15 am at the home of Lew Houser.

Margaret Rancourt moved to accept the Meeting Agenda as presented. Lew Houser seconded the motion and it passed.

Jerry Wiggins presented the Treasurer's Report. The 2011 tax return has been filed with no taxes paid. The Association property at the entrance has been reassessed by Cherokee County Tax Collectors office. The new assessment is 34 percent higher than last year (from \$7,500 to \$10,050). Jerry filed an appeal on March 7, 2012.

Status of 2012 Lot Fee payments: 10 lots owned by TDC not paid; 5 privately owned lots not paid; 2 lots have made partial payments and will continue with payments. 48 lots have been paid in full. David Crown moved to accept the Treasurer's report as presented. Andy Rancourt seconded the motion and it passed.

John Leder reported that Lot 8 (owned by Wells Fargo) has been sold for \$12,000. David Crown will follow up to determine the names of the new owners so we can contact them. David reported that in a conversation with Jeff House on April 13, 2012, Jeff indicated that the past due fees owed on lots 50 and 61 for 2011 should have been paid by TDC's attorney at closing and he will issue a check to the Association for these charges immediately.

After discussion, John Leder moved we proceed with adding late fees to 2012 fees owed by TDC. Margaret requested discussion. Margaret presented that whether TDC makes payments, partial payments, or barter for services, they should be assessed late fees like every other lot owner. Jerry Wiggins made a motion that late fees be assessed and invoiced to TDC but we would not file Liens against them at this time. Margaret seconded the first motion. Motion passed with one dissention. Sharon was directed to send a new invoice to TDC with late charges. Jerry made a motion that we not file liens on TDC Lots at this time. Discussion ensued regarding BOD responsibility to remaining lot owners to collect back fees. There was a discussion of TDC's statement that they would invest any new money in Timberwood infrastructure completion which has not been done. It was decided that it is time for the BOD to go on record. John Leder seconded the motion made by Jerry. The motion passed with 1 dissention. Jerry made a motion that Sharon send a Certified Letter of Demand to TDC with the date when we will file Liens if fees are not paid. Margaret seconded the motion and it passed. Sharon will proceed with Letter of Demand to TDC and Liens to be filed. The Letter of Demand to TDC will explain that as the BOD, we must be responsible to all property owners regarding the collection of past due fees. We will continue to support TDC in their efforts to sell property in Timberwood.

Old Business

1. Sharon Crown presented the following updated status of payments:

Lot 12 Bart Gershenbaum (\$550 for 2011 + \$525 for 2012 total \$1,075) Nothing received to date. Jeff House reported on April 13th that they will be taking this lot back but foreclosure has not been completed at this time.

Lot 49 Nelson Fernandez (\$550 for 2011 + \$525 for 2012 total \$1,075) Nothing received to date.

Lot 46 David Walters has made no payment for 2012. Owes \$525.

Lot 15 Lloyd Travers (\$550 for 2011 + \$525 for 2012 total \$1,075) Travers making quarterly payments on Lot 15. To date we have received \$275. Continue quarterly payments on Lots 15 and 19.

Lot 20 Eddie Oliphant We have received \$325 to satisfy lien on Lot 20 for 2011. No payments received yet for 2012. E-mail requesting payment plan. SSC responded 4-6-12 with quarterly payment plan.

Lot 52 Gary Demchik has made partial payment of \$225. Still owes \$300 & will continue payments.

TDC has been invoiced for 10 lots in 2012. \$165.03 was added to each of the 10 lots reflecting the total of \$1815.32 owed at the end of 2011. None of the past due fees for these lots have been paid by TDC.

Sharon reported 2nd Invoices were mailed February 8, 2012 w/\$25 late fee. Demand Letters mailed March 14, 2012.

2. Amendment 1 to Bylaws was filed with County Register of Deeds office on January 26, 2012.
3. Mowing & Weeding - James Reid (Reids Lawn Service) Roadside/culvert cleanup on April 7th and 9th. Nine month contract. David & John reported culverts were not cleaned sufficiently. David will talk with James Reid regarding this matter.
4. Timberwood Road & Well Upgrades – With the exception of replacing reflectors along Timberwood Dr., the following items were tabled for discussion at the April 2012 BOD Meeting.

Four new salt containers were purchased in March 2012 at a cost of \$10 each.

We have replaced and added more reflectors to the sides of the road. Jon & Barbara Rogers purchased 600 road surface reflectors and adhesive pads to be applied. Only one side is reflective so David ordered reflective tape to be adhered to the other side so they will reflect in both directions. A portion of the new reflectors have been installed. Margaret will send a thank you note to the Rogers.

The BOD continued discussion of the need for further road repairs due to continued settling of fill soil. David reported that more cracks have appeared in the road surface. John and David recommended using the crack filling remedy we used last year (at a cost of \$2,700) to fill the cracks. The BOD discussed long term solutions to road repair due to settling of the lower side of the mountain along the fill line. Andy presented the need to look at several asphalt separation

areas and find a way to increase the life of the road in these areas. David will try to locate a road engineering company who can advise the best way to treat these problem areas long-term. John moved we hire road engineering firm or soils firm (possibly a NCDOT employee) to assess the trouble areas. Sharon seconded the motion and it passed. Margaret amended the motion to include up to \$2,000 to pay for the assessment. Andy seconded and it passed.

5. Discussion of the need to trim the Pear trees along the road. Andy volunteered to trim the Pear trees. We will also inspect to make sure they are not causing pavement damage.
6. Well 2 Duke Energy bill continues to escalate (\$104.10 to \$165.24). John will check into this matter. It will be necessary for TDC to supply information regarding pipe route from well 2 to the houses. Bills show use of more kilowatt hours (1022 on current bill-last year same period was 81). Problem was determined to be at well 2 or the 2B pump station probably due to a leak in the line. John Leder will take the lead on this project. May require renting leak detection equipment such as a portable radar system.
7. Wells 3 and 4 still need to be upgraded re: insulation/piping/electrical. Upgrades on Wells 3 and 4 are tabled until next meeting in July.

New Business:

1. New Covenants & Restrictions to be written by POA in 2012. The BOD discussed the replacement of the 2005 TDC Covenants and Restrictions. Sharon and Margaret have reviewed and drafted new document which was distributed to the BOD at today's meeting. BOD to review and present comments and/or corrections and additions (special attention to Paragraph 14 language) to Sharon and Margaret by the end of May so that the final DRAFT can be prepared by the July 21st BOD meeting. Final document will need to be presented for approval at the annual meeting in October before filing with Cherokee County.
2. Well 5 sustained a lightning strike on March 23, 2012. Wilson Well had to replace the control box at an approximate cost of \$1,000 and have a wireless control system installed between the pressurization system and the well at an approximate cost of \$2,000. We are awaiting invoices for these repairs and will submit an insurance claim as soon as we are invoiced. Our insurance coverage is \$3,000 on each well and \$1,000 on the pressurization system but we have \$1,000 deductible.
3. Next meeting of the BOD will be Saturday, July 21st at 10:00 at Wiggins home.
4. David moved meeting adjourn at 12:33. Sharon seconded the motion and it passed.

Thanks to Lew and Diane for hosting the meeting today.