

TIMBERWOOD MOUNTAIN ESTATES PROPERTY OWNERS ASSOC., INC.
(TMEPOAI)
1 Timberwood Drive
Marble, NC 28905
Board of Directors Meeting
October 20, 2012

The meeting was called to order at 10:10 am. All members of the Board were present.

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

Treasurer's Report – In preparation for the Annual Meeting, Jerry Wiggins presented both the third quarter and Annual reports (see reports for details). The Board reviewed the Budget Status Report through the 3rd quarter of 2012. David presented estimated Fourth quarter expenses for planning purposes. John Leder moved to accept the reports. Margaret Rancourt seconded the motion and the motion passed.

The Board discussed a spike in the electric bill due to an irrigation system running. Margaret questioned if the homeowner should be billed for the price we paid. Margaret moved we issue invoice to assess the costs to the homeowner to cover the cost based on the fact that irrigation systems are a violation of the Covenants. Andy discussed the need to notify everyone before we send a bill. Other members of the Board felt that we need to inform the guilty homeowner and send a note stating we will charge in the future. Lew seconded the motion on the floor and the motion failed. Andy made a motion that in the future, violations of C&R resulting in cost to POA, should be assessed the appropriate costs for any damages. John Leder seconded the motion and the motion passed.

The Proposed 2013 budget was presented to the Board. Following discussion of any changes, David Crown moved the Board approve the Proposed 2013 Budget for presentation to the membership. Margaret seconded the motion and the motion passed.

Old Business

1. Update status of payments: There have been no changes to the status of unpaid fees below.

Lot 49 Nelson Fernandez (\$550 for 2011 + \$525 for 2012 total \$1,075) Nothing received to date. Lien to be placed for \$1,100 for 2011 & 2012.

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 \$425 for 15. Continue quarterly payments on Lot 15 and lien to be placed on **Lot 19** for \$525 + 25 = 550

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. Lien to be placed for \$525 + 25 = 550.

Liens on Lots 19, 20 and 49 filed August 14, 2012 and copies mailed to owners with Annual Meeting Notice.

TDC Revised Invoice as of July 19, 2012 includes \$113.88 for each of the 9 lots reflecting the total of \$1,024.94 owed at the end of 2011 after all credits were applied. Invoiced for 9 lots in 2012 plus Lot 12 prorated to reflect six months of 2012 since the lot was foreclosed on by TDC.

7/19/2012	(\$5,774.94)	
Lot 12 proration	(250.00)	
Credit for mirrors	510.00	
Spring Branch	2,755.00	Completed 10/20/12
Hawkeye Trail	<u>890.00</u>	Completed 10/20/12

Remaining Balance (\$1,869.94) TDC plans to have resolved by the end of 2012.

2. Mowing & Weeding - James Reid (Reids Lawn Service) Roadside/culvert cleanup on October 18, 2012.
3. Timberwood Road & Well Upgrades – The BOD discussed the need for further road repairs in several places due to settling of fill soil. We are still trying to locate someone who can advise best way to treat this problem long term. John Leder is looking for a road engineering or soils firm to get assessment of trouble areas. The Board previously approved up to \$2000 to pay for assessment. Wells 3 and 4 still need to be upgraded re: insulation/piping/electrical.

New Business:

1. New Covenants & Restrictions for POA beginning in 2013. The Proposed Covenants & Restrictions will be presented to the property owners for approval at the Annual Meeting.
2. The Board will make a site visit and discuss a suspected new culvert separation in the area of Lots 36 & 37.
Discussion: David has contacted Danny Truett for cost to repair. The Board will need to decide if we are going to attempt cutting into the banks of 36 and 37 to widen the road surface in this area and use the soil to stabilize the bank on the outside of the road. Jeff House arrived at 10:58 to meet with the Board. We will continue this discussion following Jeff's presentation.
3. TDC's presentation. Spring Branch and Hawkeye work being done today. Work to be credited to TDC's outstanding balance. Spring Branch = \$2,275 for rock (7 loads) plus labor of \$480 = \$2,755. Hawkeye = \$650 for rock (2 loads) and labor of \$240 = \$890.00. Total \$3,645. Includes gravel to Rowans house only, and grading entire road. Leave balance of \$1,865.94. Anticipating clearing bill by the end of the year. In response to the Board's letter to TDC, nothing has changed. TDC remains solvent and still in business. Out of state properties are keeping Timberwood alive. TDC wants to honor their commitments and stay in business. Jeff pointed out repair of road and working off fees. TDC is current on their loans. If they had been dependent on their Murphy properties for survival, they would have been out of business three years ago. TDC's next targeted improvement would be power at TME. Jeff reported that due to the market there is a lot of pent up demand out there and they are trying to hold on. Lot 50 has been told they will get power and water when they start to build and paving within two years. Jeff says give landowners his phone number when property owners have questions. There is nothing in writing on lot 50 commitment. Margaret asked about cost of maintaining road beyond their house. Jeff recommended a 4-wheeler with tank to spray weed killer once a year. John asked about lot 55 below culvert causing washout which will cut into 52. John asked and Jeff confirmed that there is just one corporation, TDC. Especially for power and water; do you foresee using TME money for TME? Assures 100% of sales in TME stays in TME. Margaret asked about maintaining website. TDC will need to be updated. David asked how can we help TDC.

TDC concerns regarding the proposed C&R are the required water storage systems and unlicensed recreational vehicles. The required water storage systems may affect sales and construction; the unlicensed recreational vehicles have caused nuisance problems in another of their subdivisions. Jeff left the meeting after his presentation.

The Board continued discussion of culver separation problem at Lots 36 and 37. It is estimated that we will lose about a foot of road on the outside. We discussed cutting into road bank at driveway about three feet and using that dirt to stabilize the outside bank. Jeff's only issue with this plan is having access to lot 37. We would add gravel in new area of road. The work would occur within road right-of-way so we would not need permission on Lot 36 per Jeff. Jeff and David will look at the situation next week and contact Danny Truett. Andy volunteered to contact Lot 36 owners regarding the situation.

David discussed Lawn Service Contract for 2013 and presented a Proposal from Accent Homescaping to accomplish an extended scope of work, including gate/signs/entry upkeep and maintenance, and well maintenance. The Board agreed to move forward with Rob's plan with minor revisions.

The 2013 BOD will meet in January 2013 on a date to be determined by the newly elected BOD.

Margaret moved the meeting be adjourned. Andy seconded the motion and it passed. The meeting adjourned at 12:10 pm.