DRAFT MINUTES 2012 Annual Membership Meeting
Timberwood Mountain Estates Property Owners Association, Inc.
October 20, 2012

In compliance with the Association's by-laws, the Annual Membership Meeting was held October 20, 2012 at 1:00 PM at the **Blue Mountain Coffee & Grill,** 30 NC Highway 141, Murphy, NC 28906.

The meeting was called to order at 1:15 pm by President, John Leder with roll call and presentation of proxies. There were 13 property owners' present plus16 proxies.

New Business:

1) Presentation of the Board's recommended changes in the new Covenants & Restrictions as unanimously adopted by the Board July 21, 2012. The members reviewed the proposed revisions. The proposed C&R are intended to replace all previous or existing C&R last filed by the developers in 1995. Following a discussion of 11votes from TDC whose fees are only partially paid, the membership noted TDC objections proceeded to vote. John Leder moved to accept the new C&R. Rod Branch seconded the motion and the motion passed; 26 votes for and 11 votes against. Motion carried and new C&R approved. The Secretary will file the C&R to take effect January 1, 2013.

   See the new Covenants & Restrictions at http://www.tmepoa.com

2) Sharon Crown read the minutes of the 2011 Annual Meeting. Jerry Wiggins moved the minutes be approved as presented. Mike Ginn seconded the motion and the motion carried.

3) John Leder presented the presidents report.
   a. Tornado in March and continued clean up.
   b. Spring Branch and Hawkeye Trail were graded and graveled today.
   c. Three new mirrors added where needed.
   d. Reflectors donated by Jon & Barbara Rogers have been added to Timberwood Dr.
   e. New Salt/Ice melt containers have been placed along Timberwood Dr. Homeowners are reminded to donate adequate ice melt/salt if visiting during snow/ice episodes. It is our practice not to use our general funds for this expense.
   f. The white stripe on road just inside the gate is for motorcycles. Should be moving at least 5 mph over the stripe for it to open the entrance gate.
   g. Repairs had to be made to the gate including a new battery and charger.
   h. Repairs were made to Well 5 following lightning strike at Crown's in March. The strike traveled through the underground power line to the well. A wireless transmission system was installed rather than replace the underground power line.
   i. Pump station 2b was replaced in July due to a tree falling and crushing the entire station. Insurance claim was filed and has been paid.
   j. Discovery of another drainage culvert pipe separation at Lots 36/37 in October. Jeff (Lot 37) will participate in the solution to the problem. Andy Rancourt will contact the owners of Lot 36. All proposed work is expected to be in the Timberwood Dr. Right-of-way. David Crown has been authorized to proceed with getting repairs accomplished.
   k. Lot 12 was foreclosed on by TDC in July. Lot 50 sold, Lot 51 has building permit. A new house has been completed on Lot 61. Lot 35 sold but no construction is planned.

   Mike Ginn moved to accept the President's Report, Margaret Rancourt seconded the motion and the motion passed.

4) Jerry Wiggins presented the Treasurer's Reports including the Annual report for 2011 – 1/1-12/31/2011 and for the first 3 quarters of 2012 – 1/1-9/30/2012. Jerry reported 51 lots paid in full, 1 lot partially paid, 3 lots unpaid with Liens placed in August, TDC's 10 lots partially paid. The bank balance as of 1/1/12 was $15,469.38. We had expenditures of $18,136.74 and deposits of $23,574.38 thru 9/30/12. The ending balance at the end of September was $20,907.03 plus petty cash of $183.05 for a total cash on hand of $21,090.57.

David Crown moved to accept the Treasurer's Reports as presented, Andy Rancourt seconded the motion and the motion passed.

5) Sharon Crown presented the Secretary's Report including dates of BOD meetings, mailing of invoices, filing of liens, mailing of meeting notice package.

   Jerry Wiggins moved to accept the Secretary's Report as presented, Mike Ginn seconded the motion and the motion passed.

6) Expiration of Term for the following board members:

President	John Leder
Vice President	Andy Rancourt
Treasurer	Jerry Wiggins
Secretary	Sharon Crown
1-Year Director	David Crown

7) Nomination and election of new Board members:

   President – Rod Branch nominated John Leder, Margaret Rancourt seconded the motion and the motion passed.
   Vice President – Andy Rancourt nominated David Crown. Diane Houser seconded the motion and the motion passed.
   Treasurer – David Crown nominated Jerry Wiggins. Margaret Rancourt seconded the motion and the motion passed.
   Secretary – Margaret Rancourt nominated Sharon Crown. Diane Houser seconded the motion and the motion passed.
   3-year Director – Jerry Wiggins nominated Andy Rancourt. David Crown seconded the motion and the motion passed.

   Remaining BOD members: Margaret Rancourt will become the 1-year Director and Lew Houser will become the 2-year Director.

8) David Crown presented the proposed 2013 Budget for discussion and approval. John moved to approve the proposed budget as presented. Jerry Wiggins seconded the motion and the motion passed.

   Old Business:

   a) Update on well systems – Wells 3 & 4 still need rebuilding and some additional insulation added elsewhere. Mike Ginn thanked everyone for work within the subdivision. Mike suggested security for the fiberglass holding tank on Pump Station 2B. Perhaps latch and lock or bolt. The BOD will consider taking these measures on all holding tanks. Vinnie Occhiogrosso offered to accomplish this during the next month if we come up with a solution. Jon Rogers commented on the condition of the Timberwood sign on 141. This sign and the sign at the entrance are scheduled to be refurbished in 2013 and have been included in the proposed budget for 2013.
   b) Due to a spike in electric bill we discussed finding an irrigation system malfunction that allowed a pump to run more than normal. The BOD has advised that in the future we will have to charge homeowners for any additional charges for locating the problem and electricity above normal charges.
   c) There was a discussion of the fact that TDC has not completed infrastructure in the subdivision. Because there are no alternatives to allow the completion at this time, the majority of those present felt the BOD is doing all we can at this time.

9) Having concluded the business of the Association, the meeting adjourned at 3:00 pm.