

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

Board of Directors Meeting
April 27, 2013; 10:00 am

Call Meeting to Order – The meeting was called to order at 10:27 am at the home of Lew and Diane Houser.

The Meeting Agenda was accepted as presented.

Treasurer's Report – Because we were unable to conduct the 1st Qtr. 2013 BOD meeting, Jerry presented the Treasurer's Reports for November through December 2012 and January 1 through April 27, 2013. We had a surplus from 2012 due to fees due from previous years being collected. The report shows 2012 surplus and this amount was deposited in an interest bearing savings account. John Leder moved to accept the 2012 report, Lew Houser seconded the motion and it passed.

Jerry then presented the 2013 1st quarter report after the savings account was established. There was a \$2.50 difference between December 2012 report and the current report. This was due to a banking error on deposit that was corrected by a phone call. The bank charges this amount for a phone call transaction. We currently have 46 lots paid in full, 4 lots have made partial payments and 15 lots remain unpaid, 10 of which are owned by Timberwood Development. Timberwood Development has indicated that they will be making a payment in the near future.

Jerry reported that he had submitted an invoice for a tank of gas paid from petty cash for banking business travel. The BOD had no objection. Jerry moved that Sharon also be allowed a tank of gas per year for POA expenses. Margaret suggested that we track our POA mileage and it be paid at the applicable IRS rate. John Leder seconded Jerry's motion and it passed.

David presented the Budget Status Report for 2013 and an updated list of owners and payment status. Well maintenance was \$1,700 in April 2013. The new landscaping contract began in April at \$1,200 per month. No road maintenance is planned except where the road has been cut for water line repairs. Duke Energy charges spiked due to the pressure problems caused by a wire that came loose on the transmitter on Well 5. Well 5 was off and when reset the wire stuck which kept the pump running causing high pressure problems throughout the Well 5 system. To correct this, Wilson Well will put a new pressure switch on the well which should alleviate having that happen again. Some homeowners also installed individual pressure control valves as a preventative measure. John Leder will interact with the remote vendor to have the equipment housed in a weatherproof manner once all the other piping problems have been located and repaired. There is one more leak that has not presented itself yet but will be repaired when it is detected.

Due to damages in individual homes caused by the high pressure that occurred throughout the Well 5 system, it is recommend that the hot water tank pressure relief valve be piped to the outside of each house.

Well 3 is the next to be refurbished with new piping because of dissimilar metals.

Sharon reported that Demand Letters were mailed 4/9/13 to five lot owners who have made no payment for 2013. If payment has not been made by 5/31/13, Liens will be filed on these lots.

The new Covenants & Restrictions were filed with the Clerk of the Court on March 18, 2013 and have been posted on the website. These were voted on and accepted at the October 2012 Annual Meeting.

Mowing & Weeding – The Accent Homescaping contract began in April 2013. Roads, culverts and gate area cleaned week of April 22-26.

The home on Lot 9 sold in April. Sharon will send a welcome letter to the new owners.

The Board discussed POA liability for any property owner's inherently risky activities. After discussion, the Board's current position is that property owners are responsible/liable for their own activities and the Board will take no action at this time except to review any comparable POA Covenants & Restrictions for such verbiage.

Security – The Board discussed whether or not we would need to upgrade our entrance gate and electronics to keep it closed at all times. Margaret will research procedures and other HOA's practices regarding how they handle deliveries, contractors, visitors, etc. John will research equipment and any necessary upgrades. David will discuss with our gatekeeper and based on our findings, we will be prepared to act at our next meeting.

Andy brought up again the need to have the grass sprayed on the unpaved portion of the road. David will ask Accent Homescaping about the cost of accomplishing this.

Having concluded our business, the meeting was adjourned at 12:30 pm. Our next Quarterly meeting will be July 27, 2013, 10:00 am at Rancourt's.

Thanks to Lew and Diane for hosting the meeting today.