



timberwood mountain estates property owners association, inc.

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October 19, 2013

2013 Annual Membership Meeting ***Timberwood Mountain Estates Property Owners Association, Inc.***

In compliance with the Association's by-laws of the corporation, the 2013 Annual Meeting was called to order at 1:15 pm by President John Leder. We had eight lots represented by owners present and 32 by proxies for a total of 40 owners represented. Welcome to the meeting and thank you for being here.

Agenda:

- 1) Reading of the 2012 annual meeting minutes and adoption thereof. Sharon Crown, Secretary, read the minutes of the 2012 meeting. Andy Rancourt moved the minutes be approved as read, Lisa Lietz seconded the motion. Motion passed.
- 2) The President's Report was given by John Leder. We have experienced ongoing challenges with road and well repairs this year. We were experiencing pressure surges this year on Well 5 which were breaking water lines, damaging hot water tanks and causing flooding in some houses. After major investigation, it was discovered that they were being caused by our telemetry system sharing the same code with another telemetry system somewhere in the area. This situation caused our well to come on when the other telemetry system was activated. The code for our system was changed and we have had no further pressure problems. Work has continued on well 3 (Hawkeye Road) upgrades. We have made no further well upgrades due to the costs associated with emergency repairs. We have learned that Lot 56 is in foreclosure proceedings. Lots 26A&B have been incorporated into one lot (Lot 26) recognized by Cherokee County Clerk's office as well as the Board of Directors. The casino being built locally brings up the concern with security at the gate and access to our property. The Board of Directors is presenting to the membership today that the gate begin to be closed 24/7 and provide each owner with a security code. Codes for deliveries, construction-time restricted codes, Realtors, etc. may be made available or may be the responsibility of the owner. The new codes will be noted on the 2014 Invoices to be mailed at the end of October, 2013. Margaret Rancourt moved to accept the President's report. Andy Rancourt seconded the motion and the motion passed.
- 3) Jerry Wiggins presented the Treasurer's Report. The annual report for 1/1/2012-12/31/2012, the report for the first nine months of fiscal year 2013, and for the third quarter 2013 were distributed and are attached to these minutes. Fiscal Year 2012 we had 61 lots paid in full, 1 lot partial payment, and 3 lots unpaid w/Liens filed for a total of 65 lots. Fiscal Year to date through September 30, 2013 we have 57 lots paid in full, 1 lot partial payment and seven lots unpaid w/Liens for a total of 65 lots. An Owner inquired as to how many signatures are required on the checking account. Jerry answered that just one signature is required and that there are five names on file with the bank. There was a question regarding which bank the checking account is in and whether or not the bank records of the Association are audited? Jerry explained our account is with BB&T bank and that any expenditure over \$5,000 requires special approval from the Board of Directors. Lisa Lietz volunteered to audit the bank records. David Crown moved to approve the Treasurer's Report as submitted. Barbara Rogers seconded the motion and the motion passed.
- 4) Secretary's Report – Sharon Crown presented the Secretary's Report. The report documented the dates of the BOD Meetings, the mailing of Second Invoices w/late charges, the mailing of Demand Letters and the filing of Liens on seven unpaid lots including an additional \$25 for Lien filing; Also mailing dates for 2013 Meeting Notices, Proxy Forms and Newsletter. The new Covenants & Restrictions were filed with the

Cherokee County, Register of Deeds on March 18, 2013. 2014 Invoices will be mailed the end of October 2013 and are due January 1, 2014. Unpaid invoices will be assessed a \$25 late fee on February 1, 2014 and Liens will be filed after March 2013 with an additional \$25 charge. Sharon reported that the BOD holds a total of 32 proxies for today's meeting. John Leder moved to accept the Secretary's Report as presented. Steve Lietz seconded the motion and the motion passed.

5) Expiration of Term for the following board members

President	John Leder
Vice President	David Crown
Treasurer	Jerry Wiggins
Secretary	Sharon Crown

6) Nomination and Election of 2014 Officers and Directors

President-Andy Rancourt nominated John Leder. Barbara Rogers seconded the motion and the motion passed.

Vice President- Mike Ginn nominated David Crown, Lisa Lietz seconded the motion and the motion passed.

Treasurer – Jerry Wiggins nominated Lisa Lietz, Mike Ginn seconded the motion and the motion passed.

Secretary – David Crown nominated Margaret Rancourt, Jerry Wiggins seconded the motion and the motion passed.

New 3-year Director – John Leder nominated Sarah Leder Mills, Jerry Wiggins seconded the motion and the motion passed

7) Discussion, presentation and adoption of the Proposed 2014 Budget. David Crown presented the Proposed 2014 budget to the membership. John Leder moved to approve the 2014 budget as presented. Andy Rancourt seconded the motion and the motion passed.

8) Old Business:

- a) Gate Security and access control – With security in mind, and restricting access through our entrance gate, it is the Board's recommendation to change the gate code immediately. **The new gate code will be conveyed to owners on the 2014 invoices.** The goal is to ultimately give each property owner a separate code. John explained the strategy for contractor codes, deliveries, etc. The long term goal for the next year is to expand our security system to this point. The current keypad can accommodate 100 codes. Discussion followed regarding any additional costs, details of more than one code per person, need for a new sign at the gate, instructions for gatekeeper, time needed for the gate to close, visitor access, etc. Mike Ginn moved to accept John's recommendation to close the gate and change the gate code as soon as possible with permission to move forward with exploration of expanded codes. Mike Wetzel seconded the motion and it passed.

9) New Business:

- i) Jerry Wiggins presented a summary of differences between our previous insurance policy with State Farm and our new liability insurance policy with Auto-Owners. A comparison of the policies is attached to this document.
- ii) Open floor for questions and/or discussions. There were no further questions or discussions presented.
- iii) The First Quarterly BOD Meeting will be January 18, 2014 at the Leitz's house at 10:00 am. John Leder moved that our new treasurer be added to the signature sheet at the bank as soon as practical. David Crown seconded the motion and it passed.

With no further business to be conducted at this time, Margaret Rancourt moved to adjourn the meeting. Andy Rancourt seconded the motion to end the meeting. Motion passed.