

Timberwood Mountain Estates Property Owners Association, Inc. (TMEPOAI)
1 Timberwood Drive
Marble, NC 28905
Board of Directors Meeting Agenda-Minutes
July 25, 2014

In Attendance

John Leder, Sarah Mills, Andy Rancourt, David Crown, Margaret Rancourt
Lisa Lietz (briefly via phone; lost signal early in meeting)
Lew Houser (absent) had given his proxy to David Crown

Call Meeting to order

Meeting called to order at 5pm at John Leder's house

First item

Received a notice from IRS that we owe \$3700 from 2010. Jerry Wiggins used wrong form initially but then re-filed on correct forms. Lisa will follow up.

Treasurer's report

- 2014 budget status
 - Liens need to be filed against all properties with outstanding balances.
 - Discussion of TDC's commitments and lack of progress on them. Margaret motioned; Sarah seconded that TDC will be liened on all properties just like everyone else.
 - See Lisa's email with attachments for details on financials. Here are some highlights:
 - Operating balance June 30 was \$20,943
 - Savings (reserve) balance was \$28,233
 - Income through June 30 was \$34,825, \$1780 greater than budget and we have a \$468 check to deposit
 - Balance of dues owed = \$9825 from 7 owners. Timberwood Dev. still owes \$2000.
 - Our expenses through June were \$13,882, 43% of the \$32,620 budget. Budget remaining = \$18,738
 - Utilities and mowing/ditch clearing expenses are on track and actually a little under.
- Expense items for discussion:
- Duke Power repair bill (power cut in May during repair by Truett) \$210 – Discussion below under New Business
 - IRS letter? Lisa hasn't seen it yet. David has it. \$3900? See first item
 - Well #5 repair and resulting road repair. Per David, Well 5 pipe broke in 2 places. So far Wilson bill \$600. There will be another bill to replace expansion tank; then need Crisp to come back & fix the road. Total cost of repairs TBD

Old Business

- Liens to be filed based on latest report

Lot No.	Owner	Balance Due
7	Mario & Judy Martinez	300.00
15	Lloyd Travers & Sherry Cardillo	1,750.00
19	Lloyd & Sherry Travers	1,650.00
20	Eddie & Rebecca Oliphant	1,650.00
36	Michael J. Ovdiyenko	525.00
43	Timberwood Development Corp	500.00
44	Timberwood Development Corp	500.00
49	Nelson Fernandez	2,200.00
55	Timberwood Development Corp	500.00
57	Timberwood Development Corp	500.00

- Road Repair & Maintenance

David described his conversations and research with multiple contractors on grading the roads. Also suggest we have the cracks in the Asphalt roads sealed again, as we have for the last several years. Historic cost has been between \$600 to \$1,000 each application.

John motioned; Andy seconded that David can spend up to \$2,000 for this work (grading & cracks).

- Signs
 - Arrowood/Rte 141 – Discussion at last meeting about replacing it and replacing the one at the gate. David has gotten an estimate for the sign next to the gate of \$415 to \$500 to replace. More research to be done on it so a Sign committee was formed – Lew & David. John will send Lew the dimensions.
 - Update – John thinks we can build one ourselves @ minimal cost. Discussion about the sign at 141 – who owns, any issues w/ownership; Dave & John thinks it's in the state right of way. Discussion indicated more research to be done.
- Security / Gate / Cameras
 - Cameras – discussed the \$650 Reconyx. Andy will send out the write up of everything. If Lisa votes yes & it's unanimous, Andy should order it. *Addendum: Andy sent email to Board with recommendations. Waiting for feedback.*
- New Construction
 - Nothing new.
- Web site: At April meeting Andy brought up the renewal for the web site. It would be \$255 for 3 years. Lisa felt she could get us a better rate and let Andy know. He hasn't heard from her so he will ask her this weekend. It's due in September. Later, Board agreed to have Andy renew the existing contract.
- Rentals
 - Nothing in covenants preventing it.
 - Margaret researched language in other covenants and at least one had language about minimal rental / lease (1 month). Discussed & concluded no action to be taken.

New Business

- Increasing road impact fee
 - Discussion; no interest in increasing at this time
 - Discussion of late fees & liens. Discussed options of increasing the fixed fees for being late and filing liens or making fees equal to % of outstanding balance. Any changes would be effective on balances as of 1/1/2015. Andy motioned; Sarah second; all approved making late fees 15% of the outstanding balance calculated annually and increasing lien fee to be \$100. One last step is checking covenants for process to increase fees.
- Tracfone for Mr. Day
 - Discussion on how well the Tracfone is working out for Gate Security. Margaret will figure out how much it's costing each month and will also check on call forwarding availability.
- Next Board meeting
 - 10/18 before Annual meeting
 - Annual meeting 10/18 at Blue Mountain Restaurant. Banquet room is reserved. If not more than 10 people show up, there will be a fee. Also expecting people to order some food.
 - Notices have to go out in September. John will provide President's letter to Margaret.
- Roads
 - In the course of fixing the separated culvert on Hawkeye, Truett accidentally cut a power cable. The Duke Energy bill was \$602.46 for repair. David got them to reduce it to \$421.72. David will follow up with Danny to resolve.
- Meeting adjournment
 - Margaret motioned; Andy seconded. Adjourned at 6:30pm