

Timberwood Mountain Estates Property Owners Association, Inc. (TMEPOAI)
 1 Timberwood Drive
 Marble, NC 28905
 Board of Directors Meeting Agenda-Minutes
 October 18, 2014

In Attendance

John Leder, Lew Houser, Andy Rancourt, Lisa Lietz, David Crown, Margaret Rancourt, Daniel Mills (non-Board member).

Call Meeting to order

Called to order @ 11:03am

Treasurer's report

- 2014-15 budget review

TIMBERWOOD MOUNTAIN ESTATES PROPERTY OWNERS ASSOC.		
2015 PROPOSED BUDGET		
2014 Operating INCOME	2014 Budget	2015 Budget
Assume 20 lots w/water @\$800 ea.	\$15,200	\$16,000
Assume 44 lots @ \$500 ea.	\$22,500	\$22,000
Total income collected	\$37,700	\$38,000
Late Fees		
Non payment	\$(5,655)	\$(3,000)
Assume 1 new construction start	\$1,000	\$1,000
Previous year payments		
TOTAL INCOME	\$33,045	\$36,000
Expenses	2014 Budget	2015 Budget
Gatekeeper (not in total-pd fr petty cash)	\$660	\$660
Mowing/Weedeating/Ditch Cleaning	\$14,400	\$15,000
Road Repair/Maintenance	\$7,000	\$7,000
Liability & officers/directors insurance	\$1,000	\$1,020
Mailing/Office Supplies/Website	\$500	\$260
Gate Maintenance & Security	\$500	\$1,100
Well Maintenance	\$4,000	\$4,000
Duke Power Electric Bill	\$1,900	\$1,900
Legal and Other Fees	\$2,000	\$2,000
Property Tax (Entrance)	\$60	\$60
Hawkeye/Spring BR/Gravel	\$600	\$1,800
Maintenance Reserve	\$425	\$1,200
TOTAL EXPENSE	\$33,045	\$36,000

TREASURER'S REPORT

JAN 1, 2014 THROUGH SEPTEMBER 30, 2014

CHECKING ACCOUNT

Beginning Balance (1/1/14)	\$31,047.14
Deposits/Credits	\$21,039.94
Checks/Withdrawals/Debits	\$(23,122.69)
Transfer to Savings (1/17/14)	\$(13,947.14)
Ending Balance (9/30/14)	\$15,017.25

SAVINGS ACCOUNT

Beginning Balance (1/1/14)	\$14,285.38
Deposits/Credits	\$-
Withdrawals/Debits/serv.Chg	\$(4.00)
Interest	\$6.17
Transfer from Checking	\$13,947.14
	\$28,234.69
TOTAL CASH ON HAND 9/30/14	\$43,251.94

Motion to accept by Margaret; seconded by Andy; unanimously approved

Old Business

- IRS Update
 - Lisa talked to the IRS about the form. She received direction on how to revise. Lisa resubmitted per the instructions. Keep as open item.
- Six liens to be filed based on latest report. Sharon Crown will file on TMEPOA's behalf. (Reminder – Sharon was approved as a Board representative last year).
- Road Repair & Maintenance
 - In the course of fixing the separated culvert on Hawkeye, a power cable was cut. The Duke Energy bill was \$602.46 for repair. David got them to reduce it to \$421.72 and negotiated the bill with Danny Truett to be paid in gravel for our roads. We got 4 loads and Danny paid for one of them. They went on Spring Branch, Hawkeye Trail, and the end of Timberwood Dr. and various holes. Item is closed.
 - Increasing road impact fee
 - One of the takeaways from our last meeting was to check the C&R for "hard-coded" fees. Margaret checked and paragraph 5 lists the fees. If motion to increase fees is passed at the Annual Meeting, the C&Rs will need to be revised.
- Signs
 - We have the new sign for Rte 141. Thank you, Lew! Undecided as to who/when it will be installed.
 - Sign at the gate: We have an estimate from Rob Ranslow for \$450 plus whatever unplanned items he runs into.
 - Lisa motioned to have Rob redo gate sign and install new sign on Rte 141 not to exceed \$500. Seconded by Lew. Unanimously approved. David will communicate to Rob.
- Security / Gate / Cameras
 - Tracfone - Mr. Day seems to be using the phone now. We will not make any changes to this arrangement at this time. Item closed.
 - Security – Discussed when to change the gate code. Decided to wait until the end of 2015 before changing the owners' gate code. The one code we're using for realtors, fire, police has been widely

circulated. Some concerns were expressed but no motion was made to change it. Item tabled until 10/15 meeting.

- New Construction
 - No new information; no activity
- Web site
 - Need a secure login for Board members only. Andy will check into this.
 - Yahoo is hosting the site for 5 years for \$326. URL is good for another 15 years.
 - Having some trouble getting emails to work; forwarding; etc. Still working on it.

New Business

- Margaret read the email from Jeff House requesting a different (longer) payment schedule for 2015. Focus of discussion was fairness of giving TDC longer to pay than other property owners. John motioned to deny; Andy seconded; unanimously approved.
- Reviewed agenda for annual meeting (which follows this meeting at 1pm) and the proxies received.
- Meeting adjournment
 - Margaret motioned to adjourn; seconded by John; adjourned at 12:23