

Timberwood Mountain Estates Property Owners Association, Inc. (TMEPOA, Inc.)
1 Timberwood Drive, Marble, NC 28905

Board of Directors Meeting Minutes
July 1, 2017

In attendance:

John Leder, President
Charles Larsen, Vice President
Lisa Lietz, Treasurer
Brian Smith, Secretary
Nancy Ricker, Director

Guests: Carmen Larsen, Jim Ricker

Meeting Location: Charles Larsen – TME Residence

ABSENT: N/A

Recording Secretary: Brian E. Smith

Meeting was called to order at 9:00 a.m.

Board Issues: None. All Board Members present for meeting.

Treasurer's report:

FINANCIAL SUMMARY	2017
Bank balance as of 6/31/17	
Operating	\$26,878
Reserve	<u>\$32,518</u>
Total	\$59,396
Operating Income	\$43,108
Expenses	<u>\$12,596</u>
Net Total	\$30,512

Current Balance:

Checking account end of June 2017:	\$26,878
Saving account end of June 2017:	<u>\$32,518</u>
Total	\$59,396

Pursuit of Association fees from non-paying lot owners

	LIENS ON FILE	
LOT #	BALANCE	FILED
6 & 7	\$815	May 2017
14	\$815	May 2017
18	\$815	May 2017
37	\$815	May 2017
43	\$815	May 2017
15	\$2,986	June 2013
19	\$2,420	June 2013
17	\$715	June 2013
20	\$1,614	June 2016
36	\$2,832	June 2016
49	\$4,939	June 2016
TOTAL	\$19,581	

New Business:

- Main gate keypad has now been extended to allow for easier access. The Board asks that everyone be careful approaching the keypad in their vehicles. The keypad is now more susceptible to damage by vehicle mirrors and is a major component to replace. The Board is looking into the possibility of installing a Bollard post in the future to protect the keypad.
- Our main gate support vendor, Automated Creation, was asked to evaluate all components of the current system for possible upgrade or replacement. He found the main electronic controller board and motors that open/close the gates to be in good condition. If they ever experience a failure they can be replaced or rebuilt in a timely manner. However, the two stone support columns physically supporting the weight of both gates have deteriorated internally over the past 20 years. They can no longer maintain the moving weight of the steel gates. Recommendation is to retain existing controller and hardware components but install two new 6x6 steel posts behind the existing columns and move the gates to them. The stone columns can remain; however if in future a decision is made to change the entrance appearance, they can be easily removed.
- Changes to the Article of Incorporation changing from Business to a Non-profit Corporation are complete. They have been accepted and filed with the North Carolina Secretary of State. Once the Board receives the certified document it will be made available on the TMEPOA website.
- The final modifications to Timberwood Mountain Estate Bylaws have been submitted to the attorney for document creation. Once signed they will be filed with Cherokee County as permanent record and can be viewed by the Association on the TMEPOA website. Motion was made by Brian Smith to accept Bylaws – Charles Larsen seconded the motion – Motion carried by unanimous vote.
- Covenant, Conditions, and Restrictions (CCR) for the Association still need further discussion between our attorney and the Board. North Carolina Statute 47F causes complications with our current CCR's, so the matter will need further review.
- The original 2012 Road Side Maintenance Agreement with Accent Homescaping (owner Rob Ranslow) has been reviewed by the Board. Revised document is being submitted to Rob Ranslow for his approval.
- Land erosion identified by a red cone on Timberwood Drive is an ongoing discussing with the Board. The actual slope in that section of road and surrounding ground is difficult to understand. The survey company, Southern Boundary Surveyors, has been hired to provide a detailed elevation drawing of the area. This information will assist paving companies on how best to address the erosion and runoff control.
- The Board is in the process of legally ascertaining if the HOA is responsible for the maintenance of "property access" regardless if it is a single property or multiple properties sharing a driveway.

- Ziegler's house construction on lot 42 is progressing quickly. Estimated time of completion is August time frame.
- TME roads are in relative good shape. Other than the erosion issue discussed in the previous bullet point no other major issues to report. Paving companies will be called to asphalt any leftover road excavation where water line leaks were repaired. In September, they will also perform the normal routine of identifying cracks in our roads and then patching them.
- TME water wells and pumping stations are all currently functioning properly. Water filters were changed earlier this year. They will be checked in the next couple of months to see if another filter change is necessary.

Next meeting will be held on October 27th @ Nancy Ricker's residence.

Annual TMEPOA Meeting October 28, 2017 @ 10:00 a.m.

Location: PEACHTREE COMMUNITY CENTER
125 Memory Lane (end of the lane)
Murphy, NC 28906.

Motion to adjourn was made by: Charles Larsen

Motion was seconded by: John Leder

Motion carried with unanimous vote.

Meeting was adjourned at 1:00 p.m. July 1, 2017

Duly Recorded by:

Brian Smith, Secretary TMEPOA, Inc.