

**Timberwood Mountain Estates Property Owners Association, Inc.
(TMEPOA, Inc.)**

1 Timberwood Drive, Marble, NC 28905

**Board of Directors Meeting Minutes
October 27, 2017**

In attendance:

John Leder, President

Charles Larsen, Vice President

Lisa Lietz, Treasurer

Brian Smith, Secretary

Nancy Ricker, Director

Guest: Margaret Rancourt

Meeting Location: Nancy Ricker – 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 10/27/17	
Operating	\$18,318
Reserve	<u>\$32,520</u>
 Total	 \$50,838
 Operating Income	 \$47,428
Expenses	<u>\$(33,949)</u>
 Net Total	 \$13,479

Current Balance:

Checking account end of October 2017:	\$18,318
Saving account end of October 2017:	<u>\$32,520</u>
Total	\$50,838

Pursuit of Association fees from non-paying lot owners:

<u>LIENS ON FILE</u>		
LOT #	BALANCE	FILED
15	\$2,986	June 2013
19	\$2,420	June 2013
20	\$1,614	June 2016
36	\$2,832	June 2016
49	\$4,939	June 2016
TOTAL	\$14,791	

New Business:

- The Board approved by unanimous vote the new TMEPOA By-Laws. Consent of Director document was sign by all member then filed by the secretary. By-Laws have been uploaded to the TMEPOA website to be viewed.
Motion to accept: John Leder
Second: Brian Smith
All in favor: Unanimous vote
- Board approves engagement letter from the Law Firm of HorackTalley located in Charlotte, NC. HorackTalley specializes in Home Owner Association legal issues and will represent TMEPOA in all matters.
Motion to accept: John Leder
Second: Brian Smith
All in favor: Unanimous vote

- The Board reviewed and approves the design proposal from Alford Engineering to repair erosion issue on Timberwood Drive. Both David Crown and Brian Smith have been working together on this project. The cost will be \$35,000 to stabilize the erosion problem keeping it from undermining Timberwood Drive. After construction, included in cost, the area will be return to its natural appearance.

Motion to accept: Brian Smith

Second: John Leder

All in favor: Unanimous vote

- Accent Homescaping (Owner Rob Ranslow) is asking for an additional \$4,000 per year for road maintenance. During discussion it was brought to the attention of the Board the company has not ask for additional money in past 5 years and is due for some type of increase. For current workload the Board felt it did not warrant an additional 4K but adding to the companies' duties could justify the additional expense – Rob being local full time has greatly benefited the Association. A new agreement was drafted, adding additional job duties to existing workload. First, during inspection of his road crews work - drive/review each month the conditions of all TME subdivision roads. Second, if repair is needed then to contact vendor for quote - then pass along to the Board for approval. Finally, be onsite with road vendor representing the best interest of the Association making sure repairs are properly completed. John Leder is presenting the new agreement to Rob Ranslow for approval.

Motion to accept: Charles Larsen

Second: Brian Smith

All in favor: Unanimous vote

- Service road leading back to lot 27 has a large amount of earth & rock fallen - covering the existing ditch. During rain storms this causes waterflow issues. Rob Ranslow is asking for a one-time payment of \$650 to dig-out the ditch between lots 28-27 downhill. Approval pending on acceptance of new roadside maintenance agreement which also states he will maintain this section during normal monthly maintenance after initial cleaning (part of the annual \$4K increase justification).
- Board had extensive discussion on the issue of lot owners combining property with Cherokee County Deeds office. Then informing the Home Owners Association they would now only be paying one annual community maintenance fee. In discussion with Association legal counsel this practice is an infraction within covenants conditions and restrictions (CCR's). The Board is current working with Association attorney's concerning this matter.
- Due to amount of expenditures for 2017 the decision was made by the Board to move the main gate relocation/repair project into fiscal year 2018. This was at a cost of \$4,171.65 quoted from Automated Creation who is our current gate service provider.
- Except for the erosion issue on Timberwood Drive subdivision roads are in good condition. Normal gravel maintenance is scheduled along with applying asphalt sealer on road cracks.
- Well and pumping stations filters were replaced earlier this year along with checking for needed replacement this past month. All wells & pumping station are in good condition.

- The Rancourt's (Lot #40) have been nice enough to allow these many years equipment placed in their home to monitor water pressure on well #5 - which emailed well users when issues were detected. With the installation of pumping station 5B, monitoring can now be transferred to that location. John Leder is in the process of setting up the equipment in the roadside station. Many thanks to the Rancourt's for their service to Association.
- Well # 2 is now supporting enough homeowners to justify adding a standalone pumping station identical to pumping station 5B. Depending on financial standing of the Association in 2018 that project will be scheduled later in the year.

Next Board meeting will be held: TBD

Annual TMEPOA meeting: TBD

Motion to adjourn was made by: Charles Larsen

Motion was seconded by: John Leder

Motion carried with unanimous vote.

Meeting was adjourned at 11:00 a.m. October 27, 2017

Duly Recorded by:

Brian Smith, Secretary TMEPOA, Inc.