



Timberwood Mountain Estates Property Owner's Association, Inc.

1 Timberwood Drive, Marble, NC 28905

<https://www.tmepoa.com>

TMEPOA 2024 Annual Meeting Minutes

October 26, 2024

Location: Peachtree Community Center & Virtually via Zoom meeting.
Meeting of the Timberwood Mountain Estates Property Owners Association
called to order by John Leder, President at 9:04 AM EST.
Lots attending: 17 In-person, 9 via ZOOM (Detailed list of attendees attached)

1) Adoption of 2023 owners meeting minutes.

- A copy of the 2023 meeting minutes is posted on the Association's website.
- Motion made by John Leder, President, second by Martin Guinn, Treasurer. Vote to accept the 2023 minutes by the Association was unanimous.

2) President's Report

- John Leder reported that there has been a lot of new construction and lots changing owners over the last year. He provided an overview summary of the builds that are in progress.
- John reported that overall, the wells are in good shape. Construction of the last well house is completed. Well #7 will need to be expanded next year when an additional 2 homes are added and the well email notification system is working.
- The gate was completed last year within \$500 of the budgeted amount; tree trimming is continuing on the mountain and later in the meeting there will be a presentation regarding the paving of Hawkeye Trail. There will also be a discussion regarding the large sign to the left of the entrance of the development.

3) Secretary's Report

- Chanin Waterman requested that any residents needing to update their contact information should contact her.

4) Treasurer's Report

- Presentation of the 2024 financial statement.
- Marty Guinn, Treasurer, presented the 2024 operating expenses and budget.

- The accounting has been moved to Quickbooks so residents may make online payments for annual dues. He drafted a new Capital Plan that was added this year. In addition, the well funds are maintained in a separate account. He noted that the savings account funds are in an interest-bearing account.
- There is a variance of \$1500 listed on the 2024 Cash Flow, representing lot owners who failed to pay the annual HOA fees. Appropriate property liens are being filed and the payments are considered to be late after 02/01/2025. He noted that per the revised CCR's late fees are calculated as: 18% interest and \$20 per month. The online payment platform, Intuit, charges a 1% fee and it can be added to the dues. The 1% fee will be specified on the invoice; however, residents can still mail a check and not pay the fee.
- Marty noted that legal fees were less in 2024; the gate went \$360.00 over budget. The Reserve Account for 2025 is based on projections and the savings account balance has been adjusted for reserves. There was a transfer of approximately \$17,000 between the accounts last year and he anticipated that total will increase to \$23,000 for the two well accounts. The current cash flow lists only items and expenses through the date of the meeting, 10/26/2024.
- Rod Fortney pointed out the Landscape Maintenance fee for December was \$2500.00, after the last leaf service by the landscaper in November. Marty advised that the well expenses went over budget as well as the Duke power bill.
- John Leder motioned to approve the 2024 Expenditures (entitled 2024 TME Cash Flow), second by Charles Larsen. The motion was approved.

5) Presentation and adoption of the 2025 Budget

- Marty Guinn presented the 2025 Budget to the association (Copies were sent via email prior to the meeting as well as hard copies available at the meeting). Marty prepared and presented a TME Paving 2025 report, detailing the cost of maintaining the gravel roads in the community annually. During the past five years, grading costs for the gravel roads were approximately \$70,000. In 2025, the projected minimum expense for maintaining the gravel roads is in excess of \$14,000. Marty believes that paving a portion of Hawkeye Trail will significantly reduce future expenses, as that road is the most expensive to maintain. He explained the area to be paved and the inclusion of appropriate drains included in the projected cost.
- The presentation was done to present members with options to continue to maintain Hawkeye via partial paving. The presentation included the scope of the project from Timberwood Drive to approximately 300 Hawkeye Trail and it provided options for funding to include a utilization of the reserve account only, reserve account use + a special assessment, a one-time special assessment, and reserve use + owner contributions.
- John Leder presented the paving scope and advised and improvements including repair of Hawkeye Trail drain grates.
- Lauri Taylor noted that the backfilled edges of the road continue to collapse.

- Brian Smith and Justin Gheen inquired about retaining an engineer for the project and Janna Chiappetta advised that Kevin Alford had completed an engineering report for the road at her direction and expense.
- Rod Fortney expressed concern about emergency vehicles accessing the paved road in the future due to variances in the grade of the road. John Leder replied that a month ago the Peachtree Fire Department drove their fire truck, a new 4 wheel drive truck, on the roadways the no issues. Rod asked if the fire department would put the road approval in writing for insurance issues. There were no residents on Hawkeye Trail that had any issues with obtaining insurance on their properties.
- Marty Guinn explained the funding options contained in his presentation. He noted that the owner contribution of \$14,000 would offset the paving cost.
- Marty noted that other changes in the 2025 budget included a new category for committees (gate landscape/social, etc., with a budget line of \$900. There are also two fees of \$500 each to pay for the two new well hook-ups. Marty projects that there will be additional legal expenses incurred in 2025 to update the By-Laws to ensure they are consistent with North Carolina statutes.
- Rod Fortney expressed concern about the project leaving a \$10,000 minimum in the reserve account when road maintenance is \$15,000 per year. John Leder replied that the following year the reserves would be replenished.
- Brian Smith advised that the developer for Timberwood never intended to have any of the gravel roads paved in the future.
- Arlissa Vaughn inquired as to how the owner deposits would be collected and John Leder advised that the funds could be deposited with the paving company and a receipt obtained.
- The budget for 2025, as stated, including the owner contributions of Hawkeye Trail owners of \$14,000 was put up for vote to the Association. John Leder motioned to approve the 2025 Budget second by Marty Guinn. The proposed budget was approved with 20 lots voting to approve, 5 lots voting not to approve and one lot abstained from the vote.

6) Nomination and Election of 1 Board Member to fill a vacant position

- Charles Larsen provided a short bio stating his intention to fill the vacant Board position, which was read by Chanin Waterman.
- Chanin Waterman nominated Charles Larsen with Daniel Mills as second. Charles Larsen was voted to the position.

7) Revolving Business:

- John Leder reminded owners that gate security codes will change every six months (December and June) and lot owners who sell their properties need to convey the correct version of the CCRs (2023 version). The new code

effective 01/01/2025 will be printed on the invoices.

- John advised that the non-organic water tests would be re-addressed in 2025 and please contact him for any water test results.

8) New Business

- Janna Chiappetta and John Leder brought up the issue of decay on the large Timberwood Estates sign by the gate. Janna Chiappetta contacted Curtis Sign Shop to replace only the middle portion of the sign. The cost was between \$500-\$2000 and did not include fixing or refacing the stone columns. The vendor for the current gate estimated a cost of approximately \$7500 to face the existing stone columns with stone to match the gate. Levi Hicks was contacted regarding removing the sign and he gave an estimated cost of \$500. There was a vote on whether to keep or tear down the sign, understanding that another sign could be put in that place at a future date. The overwhelming majority of votes was to remove the sign, with no one voicing an objection.
- Rod Fortney asked if anyone on the Board was reviewing the construction plans for new houses. He stated that Lot 20 is being built by a corporation which is against the HOA covenants. Daniel Mills suggested to reach out the attorney to inquire, however, John Leder pointed out that the HOA has no power to prevent the sale of a property to the public. It was noted that it is unclear as to whether the home would be sold or rented by the lot owner (It was later located for sale on the internet at the conclusion of the meeting).
- John Leder advised that there is a minimum for rentals in the CCRs and a lease must be submitted to the Board for review, along with a \$5000 impact fee and a \$1 million liability insurance policy.
- Rod Fortney noted that it took several years to get the new CCRs approved and a change to them will require a 67% vote. The 30 day rental period was a compromise at the time.

9) Adjourn Meeting

- Charles Larsen made the motion to adjourn the meeting. The motion was seconded by Chanin Waterman, the vote to adjourn was made and the meeting was adjourned at 10:40 AM EST.

2024 TMEPOA Annual Meeting Qualified Voters

Owner List	Key	# Lots	Votes	Proxy	Here X In Person/V Zoom
Camilla & Zevy Landman	Landman	1	1		
Johnny P. Cao (Alarmtek)	Cao	1	1		
David & Lisa Sharkey	Sharkey	1	1		
Dustin & Jade Nocella	Nocella	1	1		
Tommy Dean & Monica Lee Roy	Roy	1	1		X
Mike & Janna Chiappetta	Chiappetta	1	1		V
Timberwood Development Corp	TDC	2	1		
Nick Eisel & Christina Stevens	Eisel	1	1		
Maggie & Justin Gheen	Gheen	1	1		X
Eric & Ginger Gentzel	Gentzel	1	1		X
Charles & Carmen Larsen	Larsen	1	1		X
Jerry Wiggins	Wiggins	1	1		
EJ & Lauri Taylor	Taylor	1	1		X
Scott & Stephanie Atencio	Atencio	1	1		
Matthew & Meghan Koonce	Koonce	1	1		
Alan & Arlissa Vaughn	Vaughn	4	4		X
Judson and Stephanie Preuss	Preuss	1	1		V
Robert Peluso	Peluso	1	1		
Eddie & Rebecca Oliphant	Oliphant	1	0		
HCP Capital Fund	HCP	1	1		
John & Judi Leder	Leder	2	4	Gonzales	X
Brian & Chanin Waterman	Waterman	1	1		X
Brian E. & Elizabeth C. Smith	Smith1	1	1		V
Wayne Voyles & Carolyn Flanagan	Voyles	1	1		X

Rod Fortney & Peggy Parker	Fortney	1	1		V
Bob & Wanda Sobota	Sobota	2	2		
Coolege & Sara Gassett	Gassett	1	1		
Eric & Irene Grubb	Grubb	1	1		V
Joe Toomey & Marina Kloppel	Toomey	1	1		
Vinnie & Kristin Occhiogrosso	Occhiogrosso	2	2		
Robert Sobota II	Sobota II	1	1		
Brian & Diane Mishler	Mishler	2	2		
Randall & Nondace Smith	Smith2	1	1		
Tim Walrich & Susan Hines	Hines	1	1		
Paule Coene & Darcy Ford	Coene	1	1		
Mike & Cassie Boyle	Boyle	1	1		
Mike & Terri Eiffert	Eiffert	1	1		
Joseph & Doreen Gonzales	Gonzales	2	2	Leder	
Ronald Stuelcken & Elizabeth Ann Ellst	Stuelcken	1	1		
David & Tracey Walters	Walters	1	1		
Ruben Gonzalez	Gonzalez	1	1		
Martin & Catherine Guinn	Guinn	2	2		X
Cynthia Dickey	Dickey	1	1		
Gary & Vicki Demchik	Demchik	1	1		
Steve & Maria Karden	Karden	2	2		
Daniel & Deneen Mahoney	Mahoney	1	1		
Juve & Noreen Clarke	Clarke	1	1		V
Eric Phillips	Phillips	1	1		

Mike & Jennifer Stritar	Stritar	3	3		V
Carlos & Zeida Alvarez	Alvarez	1	1		
Total Lots & qualified Votes		63	61		