



Timberwood Mountain Estates Property Owner's Association, Inc.

1 Timberwood Drive, Marble, NC 28905

<https://www.tmepona.com>

TMEPOA BoD Meeting 02/27/2025

Minutes

Attendees: John Leder*, Daniel Mills, Martin Guinn*, Janna Chiappetta*, Charles Larsen*, and Chanin Waterman*

*denotes Board Member

-The meeting was called to order by John Leder at 7:00 p.m.

-Marty Guinn provided an updated Treasurer's report:

-2 lot owners remain delinquent in dues and appropriate liens have been filed

-Lot 6 was discussed as a potential foreclosure, along with costs and whether the property is buildable due to septic issues. Charles Larsen pointed out that a foreclosure and conversion of the area into common property would motivate community homeowners. If a foreclosure was initiated, the HOA would be required to pay the property taxes in the future.

-Charles made a motion to investigate the potential of a foreclosure with the HOA attorney to determine cost. Chanin Waterman seconded the motion and all voted in favor.

-Marty made a motion to explore whether the property had a septic permit, and it was seconded by John Leder. All voted in favor of the motion.

-Marty noted that the failure of several lot owners to pay dues resulted in a shortage of \$2250 in the budget. He also updated the 2024 spending chart to account for monies spent between the end of October to end of December 2024. Approximately \$10,000 was spent over budget last year. The HOA currently has \$66,554.00 in the accounts.

-For 2025, the current budget leaves \$1500 in the accounts at year end. He noted that unless the HOA reduces expenses by cutting specific items, we are likely to overspend the budget for 2025.

-In order to save money, Marty suggested skipping months with landscaping, which is the largest cost to the HOA. The rest of the Board members disagreed with cutting landscaping within the community. Chanin noted that the HOA has historically had a difficult time locating appropriate vendors willing to do landscaping for \$2500 a month. John Leder suggested that the legal expenses, currently budgeted at \$2000, could be cut down this year.

-John Leder discussed the damage to the road bed on Timberwood Drive and the upcoming paving project for Hawkeye Trail and Spring Branch Road.

Chanin Waterman discussed the impending filing for the Corporate Transparency Act/FINCEN. She also provided a synopsis of the directory project that she is working on for the community.

Janna Chiappetta offered to contact the Social Committee to obtain the costs for the gate decorations. She noted that everyone was pleased with the decorations in the community.

Marty discussed the review and implementation of the new proposed By Laws and Charles requested a copy to annotate. Chanin will schedule a Special Meeting to review the By Laws at a mutually agreed upon date prior to the next Board Meeting.

New Business-

-Hawkeye Trail Paving Project

Janna asked when the funds from the contributing owners would be due for paving. Marty offered to send out invoices to the owners with a due date. Paving is scheduled at the end of March/early April.

Chanin will send out an email to the community, providing that information and will update the community when a final date is given.

John Leder adjourned the meeting at 8:15 pm.