



Timberwood Mountain Estates Property Owner's Association, Inc.

1 Timberwood Drive, Marble, NC 28905

<https://www.tmepoa.com>

TMEPOA BoD Meeting 04/03/2025 Minutes

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

Absent-Daniel Mills

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

The Special Meeting was called by John Leder to discuss options and issues for the road paving project scheduled for April/May 2025. He provided a synopsis of the chain of events that resulted in Hogsed Paving ultimately needing more funds to complete the job. He also obtained some additional updated quotes from other vendors and Marty Guinn obtained an updated quote from Hogsed to encompass all of the work for both Spring Branch and Hawkeye Trail.

All of the quotes have increased by at least 10%, including Hogsed's quote, according to John.

Marty asked if the Hawkeye Trail owners were up to date on the project's status and Janna Chiappetta advised that she was in touch with the Gheens, due to their recent inquiry.

John told the Board that approximately \$22,000 had been earmarked for this project, however, if the project was not completed, the amount of funds would be depleted for the ongoing graveling and repair of the road over the next eight months. He does not believe that any vendor will do only part of the work. Charles suggested that the funds should be placed into a Paving Reserve account.

John advised that the \$8600 already spent to do road repair was a necessary expense. If the community waits another year on the project, the costs will continue to increase by 10% annually. He noted that there is additional damage to the first bend on Timberwood Drive and on the straight away after the gate from the recent freeze. The pavement is buckling and water is getting underneath the asphalt.

Janna asked if we could sign a contract to "lock in" a price with any of the companies, since their quotes were valid for a year. However, after a discussion, everyone doubted that a vendor would be willing to do that. An increase in project cost would require community approval.

Marty inquired if the Hawkeye homeowners should contribute more since the cost has risen and the membership could contribute more as a special assessment. Charles suggested a bank loan to cover the cost, however, Marty previously looked into a bank loan and the HOA does not have sufficient income to justify the bank approving a loan.

Marty and John discussed a special assessment that would entail calling a special meeting and getting it approved by a 2/3 vote.

John mentioned that he would obtain a quote from Crisp paving for the area that is in need of repair on lower Timberwood. There was a subsequent discussion of the price of asphalt. Chanin Waterman suggested that if the assessment does not pass, we could continue to save funds for it. The HOA did that in order to add stone columns to the gate.

John and Marty discussed the fact that the dues were low and Marty suggested raising the dues with the intention to place the extra in a reserve to fund the project. Charles noted that it could be necessary to have a special assessment and raise the dues in order to fund this project and be in a better position in the future. Marty expects to carry over \$20,000 into 2026, absent additional well/road issues. John also advised that he recently drove down Spring Branch and the road is fine following the additional gravel and road work.

Marty made a motion to discontinue work on the project until the annual meeting in October and present it to the community for a vote. The motion was seconded by Charles. The vote was 3 to 2 against waiting until October to address the project.

John would like to have a Special Meeting called to call for a special assessment of \$500 per lot to pay for the paving project on the two roads, provided the Hawkeye Trail contributors maintain their contributions. He noted that this would not include the funds required to repair the two areas on Timberwood Drive. Chanin asked if there were enough quotes to address the Timberwood Drive areas and John advised that it could cost another \$150 per lot, but the numbers were not yet final. John will obtain the quote for lower Timberwood.

There was a discussion between Marty and John about lot owners that are currently in arrears on their payments. Some of those have liens on their lots. Janna asked if dues should be increased by a percentage each year to cover the cost of living/inflation issues. Charles said that he would prefer to wait until the annual meeting to discuss an increase in dues to cover the monthly costs. He also noted that a project cost increase of 10% calls for membership approval.

John referred to Article 6, Section 3 of the By Laws that permits special meetings to be called at any time. The Board would need to call a Special Assessment Meeting to vote on the project overage.

Marty suggested that each lot be assessed \$1,000 to cover all of the paving and to ensure that the HOA could complete the project even if 17 lot/homeowners failed to pay. Chanin disagreed with having owners pay more to cover for others who did not pay. There was a discussion between Marty and John about increasing late payment fees, however, Janna offered that fees were already high. Chanin asked if 3 quotes, per area of the road, could be obtained prior to deciding on a special assessment amount. It was agreed that quotes would be obtained and a vendor selected prior to a special meeting announcement.

John made a motion to call a Special Meeting to address the community paving issues as soon as possible. All Board Members voted in favour of this motion.

Marty said he will double check the numbers before presenting the actual proposal to the members. Chanin asked for all appropriate quotes to be obtained for all parts of the project to calculate actual costs and then the Board could select a vendor. The presentation would be made at the special meeting and the notice will be sent in accordance with the By Laws. Chanin made a motion to adjourn the meeting and it was seconded by John at 8:10 pm.