

Timber Trails Community Association
Board of Directors Meeting
August 1, 2020

Call to Order: The 8/1/20 meeting of the Timber Trails Board of Directors was called to order by President Rick Metzger at 8:00 am. Board Members present were Dan Bernheim, Dave Carbone, Rick Metzger, Connell McGill, Robert Ray, Barry Trachtenberg and Joe Varacalli. Also, in attendance was TTCA Manager Wendi Freeman.

Approval of Minutes: June 13, 2020 Business Meeting - On a motion made by Joe Varacalli, seconded by Bob Ray, all were in favor of approving the meeting minutes of June 13, 2020.

Presidents Report: Rick Metzger updated the Board regarding the most recent BOT Meeting and the meeting of the BOG. The BOT discussed keeping the no guest policy through Labor Day and decided it was in the best interest of the Club and Communities to do so. They also reviewed the financials through June, confirming that due to the COVID-19 shutdowns, anticipated Revenues were down, but Golf was doing well as was Tennis, and there were savings on payroll and labor. Resale Permit numbers and ARC permits at all time high and not appearing to slow down. Many new people coming into the community and increased construction through the end of the year and into 2021 is anticipated. Rick also discussed the re-write of the ARC Standards & Requirements that has begun by the ARC. The TTCA Board will be given the final draft from the ARC as soon as it has been completed for review and comment. It was decided that Connell McGill and Dave Carbone will review the document and make recommendations to the TTCA Board of any items for which they have concerns and then once agreed upon by the Board, the TTCA Board recommendations will be presented to the ARC by Connell and Dave.

Old Business:

- **Financial Report** - The Board reviewed the presented financial statements as of June 30, 2020.
- **Operating Account** - The balance sheet indicated assets totaling \$590,679, and liabilities totaling \$132,775. Assets include cash in bank, the Annual Assessment Receivables, prepaids and intercompany funds that are due from other entities. The liabilities included accounts payable, monies due to the Lake Naomi Club for contractual expenses and capital reserve, and accrued expenses for anticipated expenses for which the monthly bills had not yet arrived.

The Board also reviewed the P&L report with budget comparison as of June 30, 2020. Revenues including annual assessments, income from bar code stickers, late fees and dispatching fees totaled \$1,083,446 on a budget of \$1,091,641. Expenses totaled \$663,649 on a budget of \$713,226. Snow plowing and ice control was considerably under budget due to a light winter.

Hopefully that will continue through November and December of 2020. **All were in favor of accepting the financial statements as presented.**

- **Contingency Fund Account** - The balance sheet indicated assets totaling \$124,682, and liabilities totaling \$0. Assets include cash in bank.

The Board also reviewed the Contingency Fund P&L report as of June 30, 2020. Revenues included \$155 in interest income.

- **TTCA Capital Reserve Fund Account** - The balance sheet indicated assets totaling \$443,777, and liabilities totaling \$0. Assets include cash in bank.

The Board also reviewed the TTCA Capital Reserve Fund P&L report as of June 30, 2020. Revenues included \$109 in interest income. The amount transferred into the account from operating funds as per the approved 2020 budget is \$113,000. The 2020 TTCA Paving Project as per the TTCA Reserve Study is currently being prepared for bid. The estimated cost of the project is \$340,000.

All were in favor of accepting the financial statements as presented.

- **Collection Report** - The Board reviewed the collection report as of July 27, 2020. At this time there are 14 TTCA Members that have not paid their 2020 TTCA Assessment. 10 of those Members owe only for 2020, 3 Members owe for 2019 and 2020, and 1 owes fees for several years and has been submitted to the attorney for collection. Club Packets will not be distributed to any TTCA Member that is not current with their Timber Trails assessments. Dan Bernheim will check with the TTCA Attorney Nick Haros on the status of the collection efforts with account number T624 who is past due several years and request/review a bringdown search.
- **Sales Data** - The TTCA reviewed the sales data as of 7/29/20 for both TTCA and PPCA. Timber Trails reported 28 resale certificates as of 7/29, 2020, averaging approximately \$300,000. The PPCA had 103 sales as of 7/29, 2020, the highest sale price being \$1,163,700 for a lake front home in Lake Naomi.
- **Garbage Update** - Garbage collection continues to become heavier as many TTCA Members are in house during the Covid - 19 shut down. County Waste has not been able to finish and has had to come back on Tuesday. Management requested that County Waste be able to come into the Community at 6AM instead of 7AM to attempt to finish as much as possible. All were in favor of allowing CW to come in at 6:00AM until further notice.
- **Code of Conduct Enforcement** - Considering the continued heightened occupancy in Timber Trails, it has been relatively quiet, with most folks staying in. The only complaints have been some dogs off leash and a few minor noise issues. Some improper containment of garbage has caused some issues and management will deal with those locations on an individual basis.

- **Speed Signage Updates** - The increased signage appears to have had a positive effect on the traffic in Timber Trails and Security will continue to monitor. There have been several positive comments and no speeding complaints.
- **Roadside Maintenance** - Maintenance Manager Scott Hall updated the Board that Blockhouse to Centennial is completed, the Cumberland loop is done. The remaining schedule will be completed over the next several weeks, scheduling 3-4 days a row each week, weather permitting until finished.
- **Paving Schedule Update** - The Board reviewed the 3 bids received via email in mid-July and accepted the lowest bid, provided by Locust Ridge Quarry in the amount of \$281,000. A formal motion was made by Connell McGill, seconded by Joe Varacalli to accept and award the 2020 paving project to Locust Ridge Quarry, all were in favor. Paving will begin upon notification from LRQ in the fall.
- **Open TTCA Vote Discussion** - The ballot results will be announced at the annual meeting and as the votes are not enough to continue with the by-law change, the vote will officially be closed and no amendment to the by-laws will occur.

From June minutes: "Currently the mail in votes total 280 votes. As per the by-laws via attorney interpretation, the TTCA needs 51% of votes to be cast. 2 votes per property = 1052 votes, need 51% or 536 votes.

The TTCA would need another 256 votes to be cast before or at the special meeting. Once the 51% is received, the majority vote would govern. Of the 280 proxy votes received the count was 138 in favor, 135 not in favor and 7 votes disqualified as the ballots weren't signed.

The Board will more than likely close the vote and announce the final numbers at the TTC Annual Meeting in November."

New Business:

- None

Adjournment - The TTCA Board of Directors adjourned the business meeting at 8:50AM. The next meeting of the Timber Trails Board of Directors is scheduled for October 10, 2020 at 8:00Am via Zoom.

Respectfully Submitted,

Wendi Freeman, CMCA, PCAM
Association Manager
Timber Trails Community Association