

Timber Trails Community Association
Board of Directors Meeting
August 28, 2021

Call to Order: The August 28, 2021, meeting of the Timber Trails Board of Directors was called to order by TTCA President Rick Metzger at 9:30am at the Timber Trails Club House. Board Members present were Dave Carbone, Rick Metzger, Connell McGill, Robert Ray, Barry Trachtenberg, and Joe Varacalli. Director Dan Bernheim was unable to attend the meeting due to a family emergency. Also, in attendance was TTCA Manager Wendi Freeman and LNC General Manager Robert Jones.

Approval of Minutes: May 15, 2021, Business Meeting - On a motion made by Dave Carbone, seconded by Joe Varacalli, all were in favor of approving the meeting minutes of May 15, 2021, with no corrections.

Presidents Report: None.

Old Business:

- **Financial Report** - The Board reviewed the presented financial statements as of July 31, 2021.
- **Operating Account** - The Operating Balance sheet reported 7/31/2021 Assets in the amount of \$1,904,873., including cash in the bank, the assessment receivable, allowance for uncollectable and fixed assets. The liabilities at 7/31/21 totaled \$136,109, including Accounts Payable, Due to LNC for Contractual.

The Board also reviewed the P&L report with budget comparison as of July 31, 2021. Revenues including annual assessments, income from bar code stickers, late fees and dispatching fees totaled \$1,099,113 on a budget of \$1,096,517. Expenses totaled \$662,260 on a budget of \$827,109. Snow plowing and ice control are currently over budget due to a heavy snow and ice winter. As part of the financial statement review, the Board also reviewed the Year-to-Date Equipment Usage expenses and all snow and ice removal expense line items.

- **Contingency Fund Account** - The 7/31/2021 balance sheet indicated assets totaling \$125182, and liabilities totaling \$0. Assets include cash in bank.

The Board also reviewed the Contingency Fund P&L report as of July 31, 2021. Revenues included \$134 in interest income.

- **TTCA Capital Reserve Fund Account** - The 7/31/21 Capital Reserve balance sheet indicated assets totaling \$144,630, and liabilities totaling \$0. Assets include cash in bank. The 2021 Budgeted Transfer of \$155,000 will be transferred in August 2021.

The Board also reviewed the TTCA Capital Reserve Fund P&L report as of July 31, 2021. Revenues included \$358 in interest income. The Board reviewed the paving and other Capital Reserve Projects (bathhouse reno) planned for 2021.

On a motion made by Rick Metzger, seconded by Dave Carbone, all were in favor of accepting the financial statements as presented.

- **Collection Report** - The Board reviewed the collection report as of July 31, 2021. At this time there are 11 TTCA Members that have not paid their 2021 TTCA Assessment. 9 of those Members owe only for 2021, 1 Member owes for 2020 and 2021, 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 for an update.

The Board also discussed approving a policy for those Members who request payment plans. Dan Bernheim offered to write the policy for the next meeting to be ratified.

- **Sales Data** - The TTCA reviewed the sales data as of 8/25/2021 for TTCA. Timber Trails reported 22 resale certificates as of 8/25/2021, averaging approximately \$350,000. The highest sale currently is a home on Buckskin Way at \$430,000, and the lowest \$305,000 on Flintlock Trail.
- **Garbage Update** the Board considered the proposal from National Waste. National Waste also services most of the Lake Naomi Residents and no complaints have been received. National Waste has agreed to take over the contract from County Waste at the same rate for the remainder of 2021. The rate will then increase to \$425 per home per year, same as pricing for Lake Naomi. The Board directed management to work with Dan Bernheim to draft the termination letter to County Waste based on breach of contract.
- **Code of Conduct Enforcement Update** - No report at this time.
- **Roadside Pruning Update** - The roadside pruning will continue into the fall to complete the final roads in the community. The maintenance staff will then move into the green spaces and eyebrows. The Board reviewed a complaint from TTCA Member Txxx regarding her property being over trimmed. Management reported that due to the property being on a corner the clearing did go right to her property line but is compliant to the TTCA standards for tree and brush removal in the TTCA Road right of ways.
- **2021 Road Paving Schedule** - The TTCA Board discussed the 2021 paving schedule via email prior to this meeting. Due to the price and availability of asphalt the Board voted unanimously to delay paving until the Spring of 2022 (paving to be completed by Memorial Day 2022) with the agreement that maintenance would patch an area of Tall Timber Lake Road prior to the winter and some routine crack sealing will be completed in November. On a motion by Connell McGill, seconded by Bob Ray, all were in favor and the motion was ratified. Wendi will re calculate the TTCA Capital Reserve Study to make the changes.
- The Board of Directors discussed the cost and funding of the Short-Term Rental Survey at their executive session meeting on 7/16/21. On a motion made by Dave Carbone, seconded by Joe Varacalli, all were in favor of a TTCA contribution to the cost of the survey not to exceed \$5,000.

New Business:

- **November TTCA Annual Meeting - Term expiration, Ballot Applications, Mailing Dates** - Wendi reviewed the preparation for the Annual Meeting with the Board.
- **Preparation for the Summer Membership Meeting** - The Board discussed the agenda for the Summer Membership Meeting following today's business meeting. Rick will remind everyone that Board Applications are due from anyone who is interested as per the by-laws by September 10, 2021.

Adjournment - The TTCA Board of Directors adjourned the business meeting at 10:00am. The next meeting of the TTCA Board of Directors is scheduled for Saturday, October 9, 2021. This meeting was later rescheduled to October 26, 2021.

Respectfully Submitted,

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