

**Timber Trails Community Association  
Board of Directors Meeting  
October 26, 2021**

**Call to Order:** The October 26, 2021, meeting of the Timber Trails Board of Directors was called to order by TTCA President Rick Metzger at 4:00PM. The meeting was held via Zoom. 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, LNC General Manager Robert Jones and LNC CFO Laurie Germino.

**Approval of Minutes: August 28, 2021, Business Meeting - On a motion made by Dan Bernheim, seconded by Joe Varacalli, all were in favor of approving the meeting minutes of May 15, 2021, with no corrections.**

**Presidents Report:** Rick reported to the Board that the STR Survey is underway, and the Board will be updated when the survey is compiled by the Ferreira Company. The Service Agreement between the 2 Associations and the LNC is on hold as the Trustees have requested a legal review of the document prior to execution by the Chair.

**Old Business:**

- **Financial Report** - The Board reviewed the presented financial statements as of September 30, 2021.
- **Operating Account** - The Operating Balance sheet reported 9/30/2021 Assets in the amount of \$549,895, including cash in the bank, the assessment receivable, allowance for uncollectable and fixed assets. The liabilities at 9/30/21 totaled \$77,812, including Accounts Payable, Due to LNC for Contractual.

The Board also reviewed the P&L report with budget comparison as of September 30, 2021. Revenues including annual assessments, income from bar code stickers, late fees and dispatching fees totaled \$1,102,674 on a 096, budget of \$1100,167. Expenses totaled \$962,502 on a budget of \$952,262. 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 9/30/2021 balance sheet indicated assets totaling \$125,207, and liabilities totaling \$0. Assets include cash in bank.

The Board also reviewed the Contingency Fund P&L report as of 9/30/21. Revenues included \$158 in interest income.

- **TTCA Capital Reserve Fund Account** - The 9/30/21 Capital Reserve balance sheet indicated assets totaling \$299,721, and liabilities totaling \$2,661. Assets include cash in bank. The 2021 Budgeted Transfer of \$155,000 was completed and is evident in the cash balance.

The Board also reviewed the TTCA Capital Reserve Fund P&L report as of 9/30/21. Revenues included \$449 in interest income and the 2021 Operating Transfer to Reserve in the amount of \$155,000. Due to the higher costs and availability of materials, the Board agreed to move the 2021 paving planned as per the Reserve Study to the Spring of 2022 at their last meeting., The Board also Directed management to repair the potholes and contract for the necessary crack sealing.

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

- **Collection Report** - The Board reviewed the collection report as of 9/30/2021. At this time there are 8 TTCA Members that have not paid their 2021 TTCA Assessment. 6 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. The Board continues to monitor the property owner who is severely delinquent and has been advised that a sale is again pending. The TTCA's next step in this process is to begin foreclosing proceedings. The Board directed management to reach out to the owner's son to try and get an update on the progress of the property sale.

The Board also again discussed approving a policy for those Members who request payment plans. Wendi will work with Dan Bernheim to draft the policy.

- **Sales Data** - The TTCA reviewed the sales data as of 10/25/2021 for TTCA. Timber Trails reported 29 resale certificates as of 10/25/2021, averaging approximately \$450,000. The highest sale currently is a home on Tall Timber Lake Road in the amount of \$1,650,000, 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** - None.
- **Letter from TTCA Member regarding parked RV** - The Board again discussed the issue of the RV parked in the Tall Timber Lake Parking Lot over the summer and again iterated that the RV was parked there temporarily for one week while the owners were visiting friends in Timber Trails. The occurrence of this is so rare that the Board decided a formal policy is not necessary at this time and the Ranger Staff will continue to manage these types of requests.

#### **New Business:**

- **Review of 2022 Proposed Operating Budget** - The TTCA Directors reviewed the proposed TTCA 2022 Operating Budget as presented. Management and the Board reviewed each line item and discussion ensued. **On a motion made by Joe Varacalli, seconded by Rick Metzger, all were in favor of the proposed budget and the 2022 Operating Budget was approved.**
- **Annual Meeting Preparation** - The Directors discussed the TTCA Annual Meeting of the Membership scheduled for November 13, 2021, as per the TTCA By-Laws. The Board agreed that the meeting will be held in person at the Timber Trails Club House and will be live streamed to those unable to attend via zoom. Due to the issues experienced at the summer annual meeting, no questions will be taken via the zoom format. All questions need to be sent to the Board to be answered ahead of time.

**Adjournment** - The TTCA Board of Directors adjourned the business meeting at 6:00pm. The next meeting of the TTCA Board of Directors is scheduled for Saturday, November 13, 2021 at 8:30AM and will be immediately followed by the Annual Meeting of the Membership at 10:00AM.

Respectfully Submitted,

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