

Timber Trails Community Association
Board of Directors Meeting
December 2, 2023
Approved February 14, 2024

Call to Order: The December 2, 2023, meeting of the Timber Trails Board of Directors was called to order by Board President Dan Bernheim at 1:34PM. The meeting was held at the Timber Trails Clubhouse. Board Members present were Dan Bernheim, Aaron Blumenthal, Robert Ray, Barry Trachtenberg, and Joe Varacalli. Also, in attendance was TTCA Manager Wendi Freeman, LNC General Manager Jeff West and LNC Consulting Manager Robert Jones. Directors Dave Carbone and Rick Metzger were unable to attend the meeting.

Approval of Minutes:

October 21, 2023, Business Meeting - On a motion made by Joe Varacalli, seconded by Aaron Blumenthal, all were in favor of approving the October 21, 2023 meeting minutes with no corrections. All were in favor,

Presidents Report: Dan discussed the results of the recent TTCA Board Vote, congratulating Barry Trachtenberg and Joe Varacalli on receiving the most votes for another 3 year term on the TTCA Board. Dan mentioned that he will seek feedback from the other nominees and hopefully keep them actively interested in TTCA Business. Dan discussed the last Board of Trustee meeting and the Trustees approval of the 2024 LNC Operating Budget.

Old Business:

Financial Report - The TTCA Financial Statements of October 31, 2023, were reviewed by the Board. The TTCA Operating fund showed Assets in the amount of \$465,720 including cash in the bank, fixed assets and the assessment receivable. The Liabilities totaled \$116,833, including accounts payable and funds due to LNC for contractual services. The Operating P&L showed revenues in the amount of \$1,347,306 on a budget of \$1,343,083 for a positive variance of \$4,223. The P&L showed expenses in the amount of \$1,218,134 on a budget of \$1,355,727. The TTCA is currently under budget with 2 months of the year to go. The TTCA Contingency Account Balance Sheet showed assets in the amount of \$117,971, and liabilities of \$2,208 due to TTCA operating. The only expense to the TTCA Contingency Account for 2023 included \$6,267 for an emergency gatehouse heating and cooling system repair. The TTCA Reserve Fund Balance sheet showed assets totaling \$205,446 (cash in bank) and no liabilities. The Reserve Fund P&: showed revenues of \$196,500 which the budgeted 2023 transfer from TTCA Operating to TTCA Reserve. The financial statements were discussed and accepted by the Board.

Collection Report - The Board reviewed the collection report as of November 30, 2023. At this time there are 3 TTCA Members that have not paid their 2023 TTCA Assessment. 2 of those TTCA Members owe for only 2023, 1 is on a payment plan and will be paid in full by the end of the year, and 1 of them is a mortgage foreclosure that is scheduled for February 2024. Collection efforts will continue.

Sales Data - The Board reviewed the sales data as of November 30, 2023, for TTCA. Timber Trails issued 21 resales, 1 fell through, 18 are closed and 2 are pending close.

ARC - Transfer of Enforcement- The ARC is continuing to finalize the re-write of the ARC S&R's. The subject is currently under review by Attorney Sugarman. The Board will be updated as information becomes available.

Update - Speed Trailer Options - The Board discussed the 2021 speed trailer quote from All Traffic Solutions for a speed monitoring trailer. The approximate cost is \$9,500. The Board discussed and believed there are less expensive options and Dan offered to look into what his municipality uses. The Board will be updated when further information is available.

New Business:

Election Results - The results of the 2023 Board Member election was reviewed by the Board. The Board verified that there was 7 candidates up for 2 available seats. 1032 ballots were mailed, 2 ballots per property. 333 ballots were returned by the ballot deadline date (33% return). The applicants receiving the highest number of votes are Barry Trachtenberg and Joe Varacalli. The Board opened the floor for nomination of 2024 officers. On a motion by Bob Ray, seconded by Aaron Blumenthal, the Board was in unanimous agreement to retain the current officers: Dan Bernheim, President, Joe Varacalli, Vice President, Barry Trachtenberg, Treasurer, Dave Carbone, Secretary.

Annual Meeting Preparation - The Board reviewed the Annual Meeting Data sheet and the correspondence from owners.

Filing of the Amended TTCA Deed Restrictions - The TTCA Deed Restriction amendment will be filed at the Monroe County Court House the first week of January making it a legally filed document. Reminders to the rental owners was sent in October and another reminder will be sent later in December. Management will begin tracking the rental check ins and will update the Board at future meetings.

TTCA 2024 Board Meeting Dates - The Board reviewed the proposed 2024 meeting dates and tentatively approved them so they may be placed on the master meeting calendar. Adjustments may be made as needed.

Adjournment - The TTCA Board of Directors adjourned the business meeting at 11:15am. The next business meeting of the TTCA Board of Directors is scheduled for December 2, 2023, and the Annual Meeting of the Membership will follow.

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