



Mountain Managers • P.O. Box 647 • Frisco, CO 80443
Phone: 970-668-3174 • Fax: 970-668-5616 • MountainManagers.com

March 12, 2012

Dear Timberline Cove Homeowners,

Attached is a copy of the minutes from the Timberline Cove 3/7/12 Board meeting. Please note: Assessment information is included with these minutes.

Unauthorized use of the hot tubs was discussed. All owners are asked to contact the Frisco Police Department at 970-668-8600 if a disturbance is noted at the hot tubs after hours.

Please remember, no one is permitted in the hot tubs after 10:00 p.m. This applies to owners as well as guests and renters.

Thank you!

MOUNTAIN MANAGERS
Agent for Timberline Cove

**TIMBERLINE COVE
BOARD OF DIRECTORS MEETING
MARCH 7, 2012**

MINUTES

1. **Call to Order.** The meeting was called to order at 3:10 p.m.
2. **Attendance and Quorum.**
 - A. Board members in attendance either in person or via conference call were Duane Abbot, Jessica Bergan, Ed Chang, and Sky Yost.

A quorum was established.
 - B. Representing Mountain Managers were Phil Wells and Judy Freese (via phone).
3. **Approval of 12/17/11 Board Meeting Minutes.** A motion was made, seconded, and passed to approve the minutes as written.
4. **Owner Forum.** None (no owners other than the Board were in attendance).
5. **Repair and Maintenance Report.** Phil read through the report covering the period of 12/11 through 01/12.
 - A. It was verified that there is screening behind the louvers and the over framed areas do not connect to the interior of the building.
 - B. The heater was reconnected in the elevator room but it is now too warm. Mountain Managers will check to see if the temperature can be lowered or if the thermostat needs to be replaced.
 - C. Two fans were replaced to repair the unit heater in the boiler room.
 - D. It was noted that the locker room lights are frequently left on. Mountain Managers was asked to install motion activated sensors which is relatively inexpensive.
6. **Financials.**
 - A. January financials were reviewed. Year-to-date income is above the budgeted amount by \$5,543. Reserves collected on the sale of unit 301 are not reflected in January numbers. The majority of expenses were under budget and the HOA was \$268 under budget year-to-date on expenses and showed a surplus of \$5,813 through January.

Delinquencies were reviewed. All owners are current on dues but a few owe for garage door openers and fireplace inspections. Owners were sent copies of their statements when the accounts were 30 days in arrears. Once these accounts reach 60 days late, letters will be sent notifying owners that legal action will be taken if the accounts are not brought current. Ed asked if it was possible to send only that portion of the statement showing what is owed instead of the entire multiple page statement. Mountain Managers will check on this.

The balance in the checking account was \$48,226.76 and the money market account balance was \$56,674.74.

- B. Funding for painting and/or hot tub. It was noted that the HOA does not want to totally deplete reserves and approximately \$20,000 to \$25,000 should be retained in the operating account. \$20,000 from the operating account could safely be used.

Hot tub replacement cost is estimated at \$40,000 to \$50,000. One tub is currently operational and the second tub could be repaired for approximately \$4,300. Hot tubs are mostly used by guests/renters and not by owners. It may make more financial sense to get both tubs up and running and spend the least amount of money. Both tubs could be open during peak seasons and at all other times, one could be kept closed. Other options can be considered once one or both tubs fail. A motion was made, seconded, and passed to proceed with repairs to the 2nd tub not to exceed \$5,000.

The hard hot tub cover does not fit properly and there were questions about the amount of energy being wasted. Negligible savings are anticipated by having a cover that fits correctly and it was resolved to hold off until this one "dies".

\$20,000 will be moved from operations to reserves giving the HOA a balance of \$76,674.74 in the reserve account. After discussion, it was decided to assess for part of the painting, the hot tub repair, and dryer vent cleaning. A motion was made, seconded, and passed unanimously to assess a total of \$30,000 due not later than 6/30/12. Special assessments are addressed in the Declaration and Section 7.8 states, "...no payment shall be due less than thirty (30) days after such notice shall have been given." Notice will be sent to owners with these minutes.

Painting is to be scheduled as soon as possible with the goal of completion prior to July 4th (earlier if possible.) Metal railings are included in the bid. Mountain Managers will check and make sure the wood deck rails are also included. These will need prep work prior to painting.

7. **Old Business.**

- A. After brief discussion, a motion was made, seconded, and passed to renew the Comcast agreement for a period of 5 years. Mountain Managers will try to negotiate a lower rate on a 5 year contract. If this is not possible, they will try for a shorter contract term. Whether or not negotiations are successful, renewal is authorized.
- B. Diesel truck parking at the Holiday Inn has improved. Mountain Meadows had Mountain Managers write a 2nd letter to the Town regarding enforcement of the "No Parking" regulation on 9000 Divide. A letter will also be sent on behalf of Timberline Cove.
- C. Recycling was discussed. If improper materials are placed in the recycle bins, it no longer contaminates the entire load. Waste Management sends all recyclables to their new Denver plant. The facilities there are able to sort out the "good" from the "bad".
- D. The pet pick up station on the path needs a new supply of bags and needs to be checked more often

- E. The dumpster area is often a sheet of ice. Snow piles up on the other side of the enclosure fencing and drains back into the dumpster area. Waste Management frequently places the dumpster all the way in the back which does not allow for any shoveling to be done behind the dumpster. Placing bollards in the back of the dumpster enclosure to prevent the dumpster from being set too far back may alleviate the problem. Mountain Managers was asked to obtain bids for Board review. Mountain Meadows would also need to approve and the issue will need to be discussed with Waste Management prior to bollard installation.
- F. The real estate sign put up by Bruce Mitchell isn't quite what everyone expected but it does look better than multiple real estate signs. This will be looked at in the spring.

8. **New Business.**

- A. Estimates were received from Jet Black for hot crack repair and hot joint repair. A motion was made, seconded, and passed to proceed with crack and joint repair.
- B. Window cleaning was approved at \$1,750. This should be scheduled to be done after the pollen flies.
- C. Dryer vent cleaning is scheduled every 2 years. It was resolved to do again in 2012, look at the report, and then decide if it should be done every 2 or every 3 years.
- D. Unauthorized hot tub use has been observed. People go over the fence during the day and there has also been some after hours use. This is a problem at all complexes with hot tubs. Mountain Managers was asked to contact Cooks Welding to see what it would cost to put something on top of the fence to make it more difficult to climb over. A letter will also be sent to owners with these minutes asking them to contact the Frisco police at 970-668-8600 if there's any disturbance in the hot tubs after hours.

9. **The Next Board Meeting** will be held on Wednesday, June 20, 2012, 3:00 p.m. at Mountain Managers.

10. **Adjournment.** There being no further business, a motion was made and seconded to adjourn the meeting at 4:55 p.m.

Respectfully submitted: Judy Freese, Recording Secretary

Approved:

Approved via e-mail

3-15-12

Jessica Bergan, President

Date



ASSESSMENT NOTICE

March 10, 2012

Dear Timberline Cove Owners,

As discussed at your HOA meeting, an assessment will be needed to fund painting, hot tub repair, and dryer vent cleaning. At the 3/7/12 Board meeting a \$30,000 assessment was approved to be paid in full no later than 6/30/12. Please refer to the attached minutes for more detailed information. Please fill in the coupon at the bottom of the page and return this entire page with your assessment payment. Checks should be made payable to Timberline Cove HOA and sent to: MOUNTAIN MANAGERS, P.O. BOX 647, FRISCO, CO 80443. The amounts due per unit are as follows:

IF YOUR UNIT NUMBER IS:	YOUR ASSESSMENT AMOUNT IS:
101, 201, 301	\$1,158.00
102, 103, 202, 203, 208, 209, 302, 308, 309, 408, 409	\$ 958.00
204, 304	\$ 826.00
205, 305, 405	\$1,652.00
206, 306, 406	\$ 595.00
210, 310, 410	\$1,182.00
207, 307, 407	\$ 609.00
303	\$ 885.00
404	\$1,344.00

**TIMBERLINE COVE
 ASSESSMENT NOTICE – DUE AND PAYABLE NO LATER THAN 6/30/12**

(Please return coupon and your check made payable to Timberline Cove HOA to: MOUNTAIN MANAGERS, INC., P.O. BOX 647, FRISCO, CO 80443)

NAME _____ UNIT # _____

AMOUNT ENCLOSED: \$ _____