

**TIMBERLINE COVE HOMEOWNERS ASSOCIATION
BOARD OF DIRECTORS MEETING
March 15, 2016**

I. CALL TO ORDER

The meeting was called to order at 2:00 pm.

Board members Duane Abbott, Ed Chang, George Hart, Paul Joliat and Bob Yost attended the meeting via telephone. Representing Summit Resort Group in person were Kevin Lovett, and Katie Kuhn

A quorum was present.

II. OWNERS FORUM

No owners other than board members were present at this meeting.

III. APPROVE PREVIOUS MEETING MINUTES

Duane moved to approve the minutes of the August 21, 2015 Board Meeting. Bob seconded and the motion carried.

IV. FINANCIALS

Financials were reviewed as follows:

December 31, 2015 Close Financials

December 2015 (2015 fiscal year end) close financials report \$9,283.21 in operating and \$71,210.48 in the reserve account.

December 2015 close P &L reports that we close the year \$5,584 over budget (3.5%) in year to date operating expenses.

February 29, 2016 financials

February 2016 (2016 fiscal year end) close financials report \$12,235 in operating and \$74,157 in the reserve account.

All reserve contributions are current for the year.

2015 Tax Return is complete

Operating cash was discussed and it was noted that \$12,000 in the operating account may be a little low, given that the insurance premium will need to be paid in April. Kevin said that Timberline Cove could switch their payment to monthly instead of annually so it would have less of an impact on the operating account. Operating cash will be monitored.

V. MANAGING AGENTS REPORT

Kevin Lovett reported on the following:

Completed items; The following completed items were reviewed:

- Roof maintenance repairs
- Hot tub boiler installed
- Hot tub venturiers plugged for noise reduction
- Hot tub pump (2) and filter replaced

Snow melt pump replace (pressure valve blew, repair underway)
Elevator repairs; door repair and replaced main electrical board
Fire alarm and sprinkler system inspection
New “Quiet Please” sign mounted
Dumpster enclosure repaired
Water leak in garage fixed
Snow melt system repaired
Garage door repaired
“finished” epoxy floor painting in hallway to hot tub

Pending Items; The following pending items were reviewed:

- Generator repair – The generator on site is for backup power. The generator failed recently and SRG has company out of Denver working on the repair.
- Fire sprinkler system repair: The annual inspection is complete. The inspection report is pending. Western States Fire, the inspection company, has reported some necessary repairs:
 - o Mic Bacteria is present in the system. Mic Bacteria eats away at the pipes and has a foul smell. Typically to rid the system of the bacteria, it will need to be drained and flushed, cleaned, and have a new pipe liner installed. New glycol will then be added to make the system operational again.
 - o There was a stated concern with some of the fire sprinkler heads. SRG will report further once the Western States report is received.
- Replace 15 ft section of pipe in garage ceiling- There was a leak in the garage, while it’s patched, the section of pipe is rotted and SRG will coordinate replacement.

Report Items; the following report items were reviewed:

Engineering “Log check” report: The engineer report on the log checks was presented. The engineer stated that the log checks were common and not a structural concern.
Insurance – 2016 rate: SRG presented the 2016-17 insurance renewal proposal. Upon review, the Board agreed to the renewal.
HB 1254- SRG presented the required annual management fee disclosure.

VI. RATIFY BOARD ACTIONS VIA EMAIL

Paul moved to ratify the following actions approved via Email:

- 9-25-15 Ramp Re-Surface (Approved)
- 9-30-15 Officer Positions and Mailer (Approved)
- 10-12-15 Snow Removal Contract (Approved)

Bob seconded and with all in favor the motion carried.

VII. OLD BUSINESS

The following Old Business item was discussed:

Hot Tubs

- o The noise issue has been handled with the venturies being plugged; however there was concern raised with regard to the lack of jets. SRG will investigate. After discussion, the Board agreed that the tubs must have jets and if the venturies need to be “unplugged” to allow the jets, then SRG is to unplug the venturies.

VIII. NEW BUSINESS

The following New Business items were discussed:

A. 2016 Landscape plans- SRG will complete regular spring cleanup and tree spraying. SRG will meet with Duane in early June to discuss planting bed needs.

B. 2016 Capital Projects – SRG and the Board reviewed the capital projects slated / allocated for 2016:

- o Stain Deck Railings; SRG will look into the deck rail staining needs and possibly have site manager Paul complete sanding and restaining.
- o Stone Repair; there is an allocation for stone repairs; SRG will walk the building to determine if any repairs are necessary.
- o Generator; there is an allocation for generator repair in the plan
- o Seal Coat/Crack Seal/ Striping; SRG presented the proposal from Jet Black to complete the asphalt work this summer. The Board approved. SRG will contact Jet Black to schedule.
- o Hot Tub; there is an allocation for hot tub repairs in the plan.
- o Kayak Racks; 2 additional kayak racks are to be installed this year. SRG will purchase a similar “free standing” rack as to what exists now and SRG and Duane will meet this coming June to look into the possibility of installing a wall mounted rack.
- o Handicap ramp resurface; there is an allocation to resurface the handicap ramp. SRG will schedule Sanchez Builders to complete the work.
- o Fire sprinkler system repairs; there is an allocation for fire sprinkler repairs in the plan. SRG will send report to the Board as soon as it is received.

C. It was noted that the door stop on the garage man door was loose. SRG will look into a more heavy duty alternative.

IX. NEXT MEETING DATE

The next meeting will be after Western States Fire Protection provides a comprehensive estimate for repairing the sprinkler heads, or in June – whichever comes sooner.

X. ADJOURNMENT

With no further business, at 2:49 pm the meeting was adjourned.

Approved By: _____
Board Member Signature

Date: _____