

**TIMBERLINE COVE HOMEOWNERS ASSOCIATION**  
**BOARD OF DIRECTORS MEETING**  
**June 17, 2014**

**I. CALL TO ORDER**

The meeting was called to order at 3:03 pm.

Board members in attendance were:

Duane Abbott – in person

Ed Chang – in person

Sky Yost – via telephone

A quorum was present.

Representing Summit Resort Group in person were Deb Borel and Peter Schutz.

**II. OWNERS FORUM**

No owners, other than board members, were present.

**III. APPROVE PREVIOUS MEETING MINUTES**

Duane moved to approve the minutes of the April 15, 2014 Board Meeting. Ed seconded and the motion carried.

**IV. FINANCIALS**

A. Financial Report as of May 31, 2014 close

- a. May 2014 close financials report that Timberline Cove has \$17,488 in Operating and \$103,089 in Reserves.
- b. May 2014 close P & L reports that the association is \$3,183.25 under budget in year to date operating expenses.
- c. The Board and management discussed the major variances.
  - i. The main account that is over budget is Hot Tub. In the summer, one hot tub is closed and only one is in use. The heat exchanger on the hot tub boiler that was open for this summer is leaking. The heat exchanger is on order and the cost to replace it is \$900 plus installation. When the heat exchanger went out, the other hot tub was opened and the one with the inoperative heat exchanger was turned off.
- d. Orkin sets traps year round for mice and baits for voles in the summer.
- e. All reserve transfers have been made to date.

**V. MANAGING AGENTS REPORT**

A. Complete Items

- a. Exterior building stone inspection and repairs are complete.
- b. VGBA Hot tub compliance work is complete.
- c. Annual boiler service done by Countywide.
- d. Fire sprinkler test and inspection are complete. SRG is awaiting the written report.
- e. Garage floor power washing has been done by SRG.
- f. The back drywall garage wall was painted.

- g. The Saflok lock replacement at the common bathroom entry is complete. Spare locks were ordered to have on hand when needed.
- h. Entry mulch has been refresh. Next year other beds will be mulched.
- i. Spring clean up items are underway:
  - i. Flower planting is pending
  - ii. Irrigation is on
  - iii. Fertilization has been done
  - iv. Dead trees removal is pending
  - v. Tree pruning is pending
  - vi. All rocks have been sprayed with weed killer
  - vii. The necessary landscaping will begin at the entrance in front of the building and work back.
  - viii. Duane made a motion to approve \$1,500 for plants and pruning. Sky seconded and the motion carried.
- j. Discussion took place with regard to replacing the mulch with rock. Since the last mulch lasted six years, it will not be replaced with rock at this time.
- k. Three dead aspens will be replaced.
- l. Aspen leaves will be raked in the fall before it begins to snow.
- m. Asphalt crack seal and parking lot restripe complete.
- n. Garage door signs are up – The board discussed sign placement and it was decided that the placement is good.

#### Report Items

- a. Natural Gas – current lock with Tiger is at \$4.60. The term expires on December 31, 2014. There are two options for new locking:
  - i. \$4.65 from July 1, 2014 – June 1, 2016
  - ii. \$4.75 from January 2015 – December 2015
  - iii. Duane made a motion to lock at the \$4.65 from July 1, 2014 through June 1, 2016. Ed seconded and the motion carried.
- b. Snowmelt system leak locate is pending. Countywide has been working to track down the source of the leak. Once the source is determined, the concrete will need to be broken up to do the repair. Duane recommended placing textured, more visible, colored concrete on the handicap ramp when the concrete work is being done.
- c. Dryer vent cleaning - \$55 per unit. The dryer vents were cleaned two years ago and it was decided to clean the dryer vents every two years. Dryer vents will be cleaned this summer and owners will be billed.
- d. Fireplace inspection - \$55 per unit. Fireplace inspection was completed last year and it was decided to do it every three years. Fireplace cleaning will be discussed in 2016.
- e. Window Clean – the board reviewed the bids from Rise and Shine, Consider it Done and Precision Glass. The bids include all exterior windows. The board agreed to contract Consider it Done to clean all exterior windows for \$1,850.
- f. 2014 Annual Owner Meeting Date is September 20, 2014 at 10:00 am at the Mt. Royal Room at the Frisco Library. SRG will send the Board an email in August with the annual meeting notice.

#### B. Pending Items

- a. Deck rail stain warranty – Proff Paint warranty work is scheduled to start next week. The Board discussed other product options. SRG will meet with Sherwin Williams regarding a recommended product that may have a longer lifespan. SRG will communicate with the Board via email.
  - b. At the last meeting, the Board was provided with the required policies for review between meetings. The policies are as follows:
    - i. Collection policy – (drafted by Wilton Anderson) – this policy sets the plan for collecting receivables (monthly dues/ special assessments) from our owners
    - ii. Adoption and Amendment Procedure – this policy sets the procedure for adopting and amending Governing Documents, rules, etc.
    - iii. Conduct of meetings procedure – this policy sets the procedure for conducting meetings
    - iv. Conflict of interest policy – this policy sets the stage for any “conflicts of interest”. For example, one of the Board members’ brother owns a landscape company. The Board member must divulge his relationship with the landscape company and abstain from vote If this landscape company is being considered for a project at Timberline Cove.
    - v. Covenant and Rule Enforcement Policy – This policy sets the procedures for enforcing the rules
    - vi. Investment of Reserve’s Policy – this policy sets the guidelines for investing reserve monies
    - vii. Dispute and Resolution Policy – this policy sets the guidelines for handling disputes
    - viii. Records Inspection Policy – this policy sets the procedure for record retention and allowance for owners to inspect
    - ix. Reserve fund policy – this policy sets the basis for the reserve funding plan
    - x. Insurance Claims and Payment of Deductibles and Damages Policy – this policy sets the basis for who pays for the deductible if there should be an insurance claim by the association.
  - c. Duane made a motion to approve all of the above policies. Ed seconded and the motion carried.
- C. The Board discussed the parking of RV’s and trailers on site at Timberline. SRG will review the Declaration and determine the specifics of the parking of these items.
- D. Gazebo – This will be tabled until a later date.

## **VI. RATIFY ACTIONS VIA EMAIL**

Duane made a motion to ratify the following actions that were made via email.

- a. 5-25-14 – Tree work proposal
- b. 5-15-14 – Asphalt work proposal (no sealcoat)

Ed seconded and the motion carried.

## **VII. OLD BUSINESS**

There were no old business items to discuss.

**VIII. NEW BUSINESS**

- A. SRG will wipe the common area railings once every other week.
- B. Duane thanked Summit Resort Group for the work that is being done at the complex.

**IX. NEXT MEETING DATE**

The next Board of Directors meeting will be held on August 19, 2014 at 3:00 pm at the office of Summit Resort Group.

**X. ADJOURNMENT**

With no further business, at 3:58 pm Duane made a motion to adjourn the meeting. Sky seconded and the motion carried.

Approved By: \_\_\_\_\_  
Board Member Signature

Date: \_\_\_\_\_