

**TIMBERLINE COVE HOMEOWNERS ASSOCIATION**  
**BOARD OF DIRECTORS MEETING**  
**July 25, 2016**

**I. CALL TO ORDER**

The meeting was called to order at 2:06 pm.

Board members Duane Abbott, and Ed Chang. 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**

Ed moved to approve the minutes of the March 15, 2016 Board Meeting. Paul seconded and the motion carried.

**IV. FINANCIALS**

Financials were reviewed as follows:

June 30, 2016 Financials

June 30, 2016 close financials report \$4,889 in Operating and \$74,685 in the Reserve account.

P&L statements report that we close the month \$5,065 over budget year to date.

Major areas of variance include:

- 666- Snow Removal, \$1,409 under budget
- 668- Gas, \$3,613 over budget
- 669- Common Utilities, \$1,327 under budget
- 670- Security/Fire System, \$3,183 over budget
  - Western States Fire Protection: \$3,784
    - Investigate and repair leaking head \$1,089
    - Annual Inspection \$1,407
    - Investigate and repair leak in #201 \$953
    - Investigate and repair frozen pipes \$335

A/R is good!

The 2017 Budget was discussed as follows:

Income:

- 5% Dues Increase – The board hopes to not have another dues increase for a few years, as long as both the Operating and Reserve accounts are in good financial health.
- \$40,000 Special Assessment, due May 1, 2017
  - \$30,000 of the Assessment will go towards funding the painting. \$10,000 will be allocated for the Reserve account since it is lower than the Board would like to see.
  - The assessment will be based on square footage.

Expenses:

- 621 – Insurance: 3% Increase Effective April
- 663 – Cable TV: 5% Increase Effective April

- 664 – Internet: 5% Increase Effective April
- 668 – Gas: \$3684 Increase per Actuals. SRG will try and negotiate a lower rate with Tiger gas.
- 670 – Security/Fire Safety: \$1480 Increase for Annual Inspection. SRG will also look into other options for phone service, as Century Link is fairly expensive.

Upon review, Paul made a motion to approve the 2017 Budget. Bob seconded and the motion carried.

## V. MANAGING AGENTS REPORT

Katie Kuhn reported the following:

### *Completed items*

- Tree spraying and deep root feeding
- Drywall repair in lobby
- Repaired screen door – SRG will look into this charge and make sure to bill the owner back.
- Flushed 3 water heaters in mechanical room
- Fire system inspection and repair
- Routine pest control – voles and insects
- Hot tub maintenance
  - One venturi plugged, one unplugged – Feedback?
- Elevator service and repairs
- Snow Melt system repair
- Generator assessed by Breckenridge Mechanical – SRG will get an estimate for how much it'd cost for a comprehensive bid on what is wrong with the generator.
- Entry lobby door from garage, installed a kick plate and new door stop
- Parking space in garage “change” (moved bike racks on wall, bikes)
- Installed new kayak racks
- Handicap Ramp Resurface
- Landscaping
  - Flowers planted (Thanks Duane and Sherry!)
  - New mulch
  - New river rock by parking lot
  - Removed dead potentillas – Paul mentioned that these should be replaced next Spring. Duane agreed, but would like to replace them with a plant that has a longer life expectancy.
- Sealcoat and striping
- Window wash

### *Pending Items*

- Deck Railings – Paul will stain as he gets the time.

### *Report Items*

- Eight random heads pulled and tested for glue – none found glued shut.

## VI. RATIFY BOARD ACTIONS VIA EMAIL

Duane made a motion to approve the following actions via email:

- 4-28-16 WSFP Fire Sprinkler Estimates – Approved

Ed seconded and the motion carried.

## VII. OLD BUSINESS

The following Old Business items were discussed:

- Paddleboard Racks – Two new racks have been installed and there are open spaces for additional canoes/kayaks/standup paddleboards. Paul can custom build a SUP rack, but will hold off until necessary.
- Hot Tub Noise – The board discussed the benefits and drawbacks of plugging the hot tub venturies. While the quieter jets are nice, the plugged venturies take away from the “spa” experience. Since the hot tubs close at 10pm, the Board decided to leave both hot tubs with unplugged venturies and tell homeowners to call the police if people are in the hot tub past 10pm.

**VIII. NEW BUSINESS**

The following new business items were discussed:

- Painting – SRG will get bids for painting the entire building, but to exclude the railings. SRG will also meet with Sherwin Williams to discuss which type of stain would be best, to include details on cost difference and life expectancy
- SRG will check on the wall between Timberline Cove and Mountain Meadows, and ensure everything looks good.

**IX. NEXT MEETING DATE**

The next meeting date will be the Annual Meeting, on September 17<sup>th</sup>, at 10am.

**X. ADJOURNMENT**

With no further business, at 2:58 pm the meeting was adjourned.

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

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