

**TIMBERLINE COVE HOMEOWNERS ASSOCIATION
ANNUAL OWNER MEETING
Loveland Room, Summit County Community Center
September 16, 2017**

I. CALL THE MEETING TO ORDER

The Timberline Cove Homeowner Association Annual Meeting was called to order at 10:00 a.m.

Board members present were:

Tim Kiehl, Unit 304	Paul Joliat, Unit 102
George Hart, Unit 209 (via teleconference)	

Owners present were:

Carl & Joyce Low, Unit 203	Stacey Gilbert, Unit 206
Karen Murphy, Unit 303	Jill Kiehl, Unit 304
Jack Dippel, Unit 305	Jason Suits, Unit 308
Thomas & Lou Ann Curran, Unit 408	
Charles Tobler, Unit 309 (via teleconference)	
Nancy & Scott Dorch, guests of Unit 101	

The following units were represented by proxy:
103,201,204,205,210,301,302,306,309,404,405,406,407,409

Representing Summit Resort Group were Kevin Lovett and Paul Fretz.

II. PROOF OF NOTICE/QUORUM

With 10 units represented in person and 14 by proxy a quorum was confirmed.

III. VERIFICATION OF NOTICE

Notice of the meeting was sent in accordance with the Bylaws.

IV. APPROVAL OF PREVIOUS MEETING MINUTES

Paul Joliat made a motion to accept the September 17, 2016 Annual Meeting minutes as presented. Carl Lowe seconded and the motion carried.

V. TREASURER'S / FINANCIAL REPORT

Kevin Lovett presented the financial report.

A. Year-to-Date Financials

July 31, 2017 close financials report \$16,492 in Operating and \$33,456 in the Reserve account.

P&L statements report \$117,180 of actual expenditures vs \$118,540 of budgeted expenses, resulting in an \$1,359 underage year to date.

It was noted that all planned reserve contributions have been made year to date.

Paul Joliat requested that the Balance Sheet show previous year/ period Operating and Reserve account balances.

B. 2018 Operating Budget

The 2018 Proposed Operating Budget was presented and discussed. There was no change to dues proposed. Various line items were discussed. "Common Utilities" line item description will be changed to "Common Electric Utility". It was noted that since the inception of the building, that the exterior parking lot side hallway lights are always on; SRG was instructed to investigate placing the hallway lights on a timer or photocell. Stacey Gilbert moved to approve the 2018 Operating Budget as proposed; Jason Suits seconds and the motion passed.

C. Reserve Funding Discussion

The Long-Range Capital Reserve Fund was presented. As the building ages, major expenses such as, but not limited to, roof replacement, siding replacement, major mechanical work, concrete and asphalt are projected to occur. The Board asked for Owner feedback with regard to the philosophical view of the Owners as to plan for funding future major projects through increased monthly dues or fund by special assessments. Upon discussion, the Owners present were in favor of a mixed approach consisting of small increases to monthly dues combined with smaller special assessments. The Owners present supported a "10%" increase to dues beginning in 2019 with all of the 10% going to build the reserve account balance.

VI. MANAGING AGENT'S REPORT

The Owners recognized site manager Paul Fretz's good work!

Kevin Lovett proceeded to review the following managing agents report:

In addition to the routine items, the following items have been completed:

- Leaking sprinkler heads repaired as needed
- Deck railings refinished
- New spa rules signage installed
- Comcast service upgraded
- Dumpster door repaired
- Elevator repaired
- Windows cleaned
- Fire sprinkler system repairs
- Annual fire alarm testing and inspection
- Garage power washed (ongoing)
- Snowmelt system repairs to include new pump; it was noted that there is a leak on the system and repair is underway on this
- Dryer vent cleaning; unit 303's dryer vent will be inspected for additional cleaning
- Exterior building painting
- New spa covers installed

The following items are pending:

- Hot tub resurfacing; planned to take place in October

- Landscape project; phase 1 “clean up” is planned to take place this Fall 2017. Phase 2 “improvements” is planned for Spring 2018.
- Split fence repair; repair of the split rail fence is planned to take place this Fall.

VII. OWNER’S FORUM/ OLD / NEW BUSINESS

The following items were discussed under Owners Forum / Old/ New Business;

Meeting notices; it was requested to send out via email notices of upcoming Board of Directors meetings.

Deck projects; the following deck repair items were presented:

Unit 203 stated that caulking was necessary around their deck post base.

Unit 305 requested update on status of repairs to his unit deck

It was noted that the Board is currently reviewing unit deck repairs.

Window “frame” clean request; it was requested to clean all window and door frame exteriors in conjunction with future window wash projects

Parking Garage; the following parking garage items were noted:

-Garage for “Owners Only”; It was requested that the garage be reserved for “Owners only”. It was noted that the Board has discussed this and at this time, a decision has been made to not restrict the garage for “Owners only”.

-“Overhanging vehicles”; A concern of vehicles “over hanging” their parking spot was expressed. “Long” vehicles or vehicles with bike racks extending out “past” their parking spot create difficulty in backing out. Additionally, a suggestion was made to either build a storage garage on site for bicycles or for Owners to rent offsite storage for bicycles; there was no support for these suggestions. Upon further discussion, the following options to address will be reviewed by the Board:

-Install signage on the inside of the garage stating to the effect “Please Be Courteous, if your vehicle or vehicle rack overhangs your parking space, please park outside”

-Send reminder out to Owners to inform their guests and tenants to be courteous of vehicle parking

Dumpster “lock”; a suggestion was made to install a lock on the dumpster enclosure. It was noted that the dumpster is shared with the neighboring HOA; there was no support for this suggestion.

Luggage carts; a suggestion was made to purchase additional luggage cart wheels as back up in the instance a cart breaks down. Management will keep a close eye on the carts functionality.

Pride of Ownership; a suggestion was made to all Owners, from fellow Owner, to have pride of ownership and sense of community at Timberline Cove! Help out if you see something needing attention!

Leak in garage; it was noted that there is a plumbing leak into the parking garage ceiling. Management is aware and investigating.

Paint touch up, vents by hot tub; it was noted that there are 3 vents by the hot tub that were not painted during the exterior repaint project. SRG will see that these vents are painted.

Snow melt piping insulation, by hot tub; it was noted that the insulation around the exterior pipes by the hot tub was failing. SRG will see that this is replaced.

Kayak Racks/ SUP racks; the existing racks are getting good use. Options for additional racks will be investigated.

Concrete walkway path to front door, low spot; there is a low spot on the sloped path to the front door of the building. SRG will investigate “filling in” the low spot.

Smoke Free Building; a question was raised, “are we a smoke free building”. This was in regard to a complaint from an owner that an owner on the ground floor unit below smokes a cigar on occasion. It was noted that there are provisions in the Association Governing Documents that prohibit “nuisance” of another Owner. If an Owner experiences a nuisance, they are encouraged to contact property management.

VIII. ELECTION OF MANAGERS

The term of Ed Chang was up for renewal. There were no nominations from the floor. Tim Kiehl moved to reelect Ed; Tom Curran seconded and the motion passed.

IX. NEXT ANNUAL MEETING DATE

The next Homeowner Meeting will be held on Saturday, September 22nd, 2018.

X. ADJOURNMENT

The meeting was adjourned at 11:39 am.

Approved By: _____ Date: _____
Board Member Signature