

**TIMBERLINE COVE HOMEOWNERS ASSOCIATION  
BOARD OF DIRECTORS MEETING  
June 6, 2019**

**I. CALL TO ORDER**

The meeting was called to order at 2:02 pm.

Board members Paul Joliat and Steve Gustafson attended via teleconference. Tim Kiehl was present in person. Representing Summit Resort Group in person was Katie Kuhn and Kevin Lovett.

A quorum was present.

**II. OWNERS FORUM**

No owners were in attendance.

**III. APPROVE PREVIOUS MEETING MINUTES**

Tim moved to approve the minutes of the February 22nd Board Meeting. Paul seconded and the motion carried.

**IV. FINANCIALS**

Katie Kuhn reported on the financials as follows:

April 30, 2019 close financials report \$15,155 in Operating and \$46,934 in the Reserve account.

P&L statements report \$72,297 of actual expenditures vs \$82,791 of budgeted expenses, resulting in an \$10,493 favorable variance year to date. The actual variance is about - \$1,507 however, as we are behind on three months of Reserve transfers due to a low operating budget.

AR is good, one delinquent unit continues to make payments according to the payment plan agreement.

2019 Projects

Sealcoating - \$3,500

Gutters/Heat tape - \$1,250

Generator Repairs - \$5,000 – \$4,564 spent YTD

CO Monitors - \$9,650

Flowers and Improvements- \$6,115 (bike path bed, annuals at entry sign) – Greenscapes will do bike path bed after the fourth, annuals will be done before month end.

**V. MANAGING AGENTS REPORT**

Katie Kuhn reported the following:

*Completed items*

- Insurance policy renewed
- 2018 taxes filed

- Annual fire extinguisher inspection
- Annual sprinkler and backflow inspection
- Backflow repair
- Replaced 4<sup>th</sup> floor lobby heat detector for fire system
- Garage power washed
- 102 and 202 drywall repairs and leaking sprinkler heads replaced
- Deep root fed trees
- Lawn repairs from winter damage
- Elevator service companies switched – effective June 1<sup>st</sup>
- New hot tub covers ordered
- Generator repaired
- Lock repairs
- Hot tub boiler repaired

**VI. RATIFY ACTIONS VIA EMAIL**

Tim moved to ratify the following actions via email. Steve seconded and the motion carried.

- 3/20/19 Insurance Renewal (approved)
- 3/28/19 Tax Returns (approved)

**VII. OLD BUSINESS**

There was no old business to discuss.

**VIII. NEW BUSINESS**

- The limestone caps on the front exterior support posts is degrading. Katie will get a bid to have the caps replaced with real limestone.
- Window cleaning is scheduled in July.
- The loan from Reserves to Operating was discussed. While the Operating balance is improving, the Board would like to repay the loan later, when the whole balance can be paid at once.
- Dryer vent cleaning was approved.
- Seal coating and crack sealing was approved.
- Unit 101 has requested a table with a propane fire pit. The Board has asked SRG to do some more due diligence to assess the risk in approving requests like this.
- The fire sprinkler inspection was discussed. The dry heads need to be tested soon, but WSFP won't provide rates. Katie is searching for another contractor to bid the job.
- The HOA will pay to have worn hand rails refinished. The Board has opted to maintain the staining and paint of the deck handrails and balusters, as it maintains the uniformity of the Association, and the Association currently pays for the staining and painting of other exterior elements. The Association will continue to follow the other maintenance responsibilities as outlined in the Declaration.

**IX. NEXT MEETING DATE**

The next meeting will be on August 22<sup>nd</sup> at 2pm.

**X. ADJOURNMENT**

With no further business, at 3:09 pm the meeting was adjourned.

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