

**TIMBERLINE COVE HOMEOWNERS ASSOCIATION  
BOARD OF DIRECTORS MEETING  
May 18<sup>th</sup>, 2020**

**I. CALL TO ORDER**

The meeting was called to order at 2:13 pm via Zoom videoconference.

Board members attending were Paul Joliat, Tim Kiehl, Ed Chang, Steve Gustafson, and Stacey Gilbert. Representing Summit Resort Group in person was Kevin Lovett, and Kevin Carson.

A quorum was present.

**II. OWNERS FORUM**

No owners were in attendance.

**III. APPROVE PREVIOUS MEETING MINUTES**

Steve moved to approve the minutes of the February 10th Board Meeting. Paul seconded and the motion carried.

**IV. FINANCIALS**

Kevin Carson reported on the financials as follows:

March 20220 close financials report \$18,107 in Operating and \$92,634 in the Reserve account.

P&L statements report \$69,470 of actual expenditures vs \$70,315 of budgeted expenses, resulting in an \$845 favorable variance year to date.

- Security and Fire - \$1,004 under
- Repair and Maintenance - \$1,515 over

All reserve transfers in 2020 have been made

A/R is good. Negatives are prepaid.

**V. MANAGING AGENTS REPORT**

Kevin Carson reported the following:

**Completed items**

- Drywall Repairs in unit 306 & 307
- Pressure Washed Garage
- General Elevator Maintenance
- Dumpster Lids Changed

## **Pending**

- Test dry heads
  - We have still not received the test results from Johnson Controls. Kevin C is continuing to request the results. We will not pay the invoice until the results are received.
- Leak into Garage from unit 210
  - Repairs have been scheduled. The leak is coming from the hot water recirculation line.
- Dumpster Enclosure
  - Mark Kinghorn has started work on the repairs
- Pidgeon Exclusion
  - Chase Wildlife is having staffing issues due to the COVID situation and has not been able to complete the service. It is still on their schedule for this Summer.

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

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

- 3/18/20 – Insurance Renewal – Farmers
- 3/18/20 – Tree Spraying
- 4/10/20 – 2019 Tax Return
- 4/12/20 – Mark Kinghorn Dumpster Repair
- 4/23/20 – Pidgeon Exclusion – Chase Wildlife

## **VII. OLD BUSINESS**

- Mechanical Systems Preventative Maintenance Agreement
  - Katie requested an additional proposal from Breckenridge Mechanical to compare with the Tolin proposal. Both are attached for the board to review. The board reviewed both proposals and found Breckenridge Mechanicals to be more competitive. A representative will join the board on the July 2<sup>nd</sup> walkthrough to discuss the merits of a PM agreement and how it would impact the aging systems at TLC.
- Common Area Security
  - SRG looked into the possibility of installing additional Saflok devices to secure the common areas. The rough cost was \$2,816 for the devices only. SRG will put together a complete bid, including installation, and present to the board.
  - The Board discussed the option of adding access controls to the elevator. It was determined that the expense would far outweigh the benefit.

## **VIII. NEW BUSINESS**

- 2020 Landscaping Plans
  - Sherry Abbot has been in communication with Greenscapes about a bid to improve the front entryway. The board will review the bid once it is available.
- Owner Volunteer clean-up day is TBD.

- July 2<sup>nd</sup> walkthrough
  - The board scheduled a walkthrough of the property for July 2<sup>nd</sup> at 10:00am. Items to review include;
    - LED lighting options for common area
    - Hot Tub locks
    - Mechanical systems walkthrough
    - Landscaping maintenance needs
    - Park Bench donation
    - Parking Lot Signage
- COVID-19 cleaning protocols
  - SRG reviewed the current cleaning protocols with the board. It was noted that masks are still required in areas open to the public in Summit County.
- The Board reviewed the 2020 Capital Plan and identified a major shortfall in 2027 even with a special assessment. Steve mentioned that we would need to put an additional \$22,000 into reserves each year to make up for the shortfall. Stacy suggested that dues should not be increased since many owners may be facing financial hardship as a result of the pandemic. Paul would like to schedule a separate meeting to review the Capital Plan.
- Stacy asked SRG to look into the option of an insurance policy for the boilers. SRG checked with our current policy, and breakdown coverage is already included.

**IX. NEXT MEETING DATE**

The next meeting date has not been scheduled. There was discussion of holding a board meeting following the July 2<sup>nd</sup> walkthrough.

**X. ADJOURNMENT**

With no further business, at 3:18 pm the meeting was adjourned.

Approved: \_\_\_\_\_7/02/2020\_\_\_\_\_