

TIMBERLINE COVE HOMEOWNERS ASSOCIATION
BOARD OF DIRECTORS MEETING
August 3, 2020

I. CALL TO ORDER

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

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

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 July 2nd Board Meeting as amended. Tim seconded and the motion carried.

IV. FINANCIALS

June close financials report \$22,054 in Operating and \$106,870 in the Reserve account.

P&L statements report \$132,350 of actual expenditures vs \$135,087 of budgeted expenses, resulting in a \$2,436 favorable variance year to date.

Snow removal - \$1,570 under

Gas - \$1,653 under

Security and Fire - \$1,101 under

Repair and Maintenance - \$2,500 over due to parking lot light repairs (Triangle Electric changing bulbs), drywall repairs from dry head testing, and railing refinishing

Heating System - \$1,200 under

Hot Tub - \$900 under

The Board would like dryer vent cleaning put into Operating instead of Reserves.

All reserve transfers in 2020 have been made.

A/R Is good – all units are current. Negative balances are prepaid.

V. MANAGING AGENTS REPORT

Katie Kuhn reported the following:

Completed items

- Garage door repairs
- Breck Mech PM agreement executed
- Dumpster enclosure repairs

- Pidgeon exclusion

Pending

- Front entryway flower bed upgrades
- Hot tub hallway floor recoating
- Unit 205 rear deck stonework repairs

VI. RATIFY ACTIONS VIA EMAIL

- There were no actions via email since the last meeting.

VII. OLD BUSINESS

- The Board approved adding Saflok devices to the common area doors and to the hot tub gates. The total approved cost was \$3,955, which includes new locks, installation costs, and welding repairs.
- SRG is waiting for pricing to upgrade all common area lighting to LED.
- Prime Diesel will be out this week to repair the generator and perform the regular preventative maintenance. The Board asked if it would be possible to have them turn off the regular generator testing that happens every Saturday. Katie will talk with Prime Diesel about this.
- Karbowski Gutters does not recommend installing any type of guard as it would cause issues in the winter. Paul can regularly clean the lower gutters and ensure the drain on the handicapped ramp is clear of leaves blocking it. Katie will find a company to clear the underground drains.
- SRG is working on finding a contractor who can etch the street address into the monument sign.

VIII. NEW BUSINESS

- Annual meeting notice will be sent on August 19th. The Board would like to include an 11x17 paper including the MCR budgets. Katie will draft a budget for Board review, the Board would like to keep dues the same unless a small inflationary increase is necessary for the operating expenses. The reserve account is still underfunded and the Board will be working on the MCR this next year to determine what percentage funded the Association should be. A dues increase should be expected for 2022.
- The Board would like the capital plan to include two tabs – one for actual expenses and one that shows funding of projects over \$30,000 over the object's useful life. Tim and Paul have both worked extensively on the MCR and were thanked for their hard work by the Board and SRG.
- Paul Joliat has been compiling the operations and maintenance manuals for all the mechanical systems. Once complete, he will share with SRG, Breck Mech, and the Board. Stacey noted that she would like to evaluate the Breck Mech contract after the initial service visit. The Board noted that there is a two year contract in place, and that there are a lot of great benefits to the service agreement with Breck Mech.
- Stacey will draft a Unit Entry Policy for the Board to review during the next Board Meeting. It was noted that the Board and its agents have an easement to enter units in cases of emergency or in order to perform maintenance that the Association is responsible for. SRG will always give at least 24 hours' notice when feasible, and never enters a unit unannounced.
- Some units are storing recreation equipment on common area and on decks. The Board would like SRG to follow up with the owners regarding proper storage.

IX. NEXT MEETING DATE

The Board will have a quick meeting to review the proposed operating budget on August 18th at 4:30pm.

The next Board Meeting is scheduled for November 16th at 2pm.

X. ADJOURNMENT

With no further business, at 4:08pm the meeting was adjourned.

Approved: _____ 9/19/2020 _____