

Timberline Cove
Board of Directors Meeting
10/23/2023 2:00PM
Zoom Link: [Timberline Cove Board Meeting](#)
(Click to Join)

1. **Call to order:** The Timberline Cove 10/23/2023 Board of Directors Meeting was called to order at 2:02PM

2. **Introduction of those present and determination of quorum:**
 - a. **Timberline Cove Board Members Present:** Paul Joliat, Tim Kiehl, Steven Gustafason, Barb DelGrego
 - b. **Timberline Cove Ownership Present:** NA
 - c. **Summit Resort Group Members Present:** Noah Orth Community Manager

3. **[Timberline Cove 9/11/2023 Board Meeting Minutes](#)**
 - a. Paul Joliat made a motion to approve the 9/11/2023 meeting minutes as presented, Tim Kiehl seconded the motion, motion carried with no dissent.

4. **Regular Business:**
 - a. **Financials - Timberline Cove September 2023 ([Full Set](#))**
 - i. **[Timberline Cove September 2023 Balance Statement](#)**

The TLC July 2023 balance statement reports

 - a. Operating: \$12,612.63
 - b. Reserves: \$105,215.35
 2. **[Edward Jones Statement](#)**
 - a. Edward Jones CD: \$100,006.85
 - b. Edward Jones 3 Month CD: \$75,000.00
 - c. Total Checkings and Servings: \$292,834.83
 - ii. Board Comments:
 1. Tim K inquired as to when the two CDs reach maturity
 - a. Noah stated that the \$100,000 CD matures in February 2024
 2. Tim K when does interest get shown on the financials
 - a. Noah stated typically it would be shown at maturity however will inquire with the accounting team for confirmation
 3. Paul J commented on the association was able to make two reserve transfers in which the association was one transfer

behind and if accounting could foresee making up the transfer

- a. Noah indicated that he would follow up with accounting to see what invoices were still remaining as well having having enough in operating going into 2024
4. Steve G inquired if Noah knew of any large invoices still to be paid from operating.
 - a. Noah indicated that the only large invoice that he knew of that was budget out of operating was the Western States Fire Protection for the deficiency repairs being made
 - b. Paul and Tim stated that their thoughts were that the invoice would paid from capital, Steve stated that the board knew about the repairs going into 2023 and had budgeted for them in operation. Paul commented that there were physical components that were replaced and that the invoice could truly be split between operating and capital.
 - i. Tim commented that capital vs operating is always going to be a discussion point as looking at the general ledger the Reznor garage heater repairs were paid out of operating when thought it could be a capital expense as we are replacing components.
 - ii. Tim also commented on the missed reserve transfer in that he felt that it was quite possible in making it however it would be tight.
 1. The board came to the decision that the board would discuss item by item as it would be a board decision whether it would be considered an operating or capital expense.

5. [Timberline Cove Profit / Loss Budget Statement September 2023](#)

1. The Timberline Cove Profit and Loss statement reports:

- a. A total of \$233,830.33 of actual expenditures vs \$238,362.00 of budgeted expenditures resulting in a budget surplus of \$4,531.67

i. Paul inquired as to if the association is operating at a surplus then why would we not be able to make a reserve transfer.

1. Noah indicated that accounting looks at the fixed monthly invoices and wants to make sure that the association has enough in operating and if they determine that that the association will have enough in operating for the following month they will make that transfer however if it is felt that the association would not have enough it is withheld in at which an remaining at the end of the year would then go to reserves.

b. Major areas of significant budget over expense variance include:

- a. Sewer - \$1,735.50
- b. Trash - \$1,167.79
- c. Snow Removal - \$1,209.00
- d. Gas - \$3,098.19
- e. Common Electric - \$1,397.70
- f. Repair / Maintenance - \$7,742.87
- g. Grounds - \$5,468.64
- h. Hot Tub - \$1,760.07

2. Major areas of significant budget surplus (\$500) variance include:

- a. Legal & Accounting - \$2,835.00
- b. Water - \$610.70
- c. Cable TV - \$1,078.43
- d. Security / Fire System - 3,765.94
 - i. Paul inquired about the centurylink charge for \$400 a month and the assumption is that is for the phone line in the elevator.
 - 1. Noah indicated that there are two phone lines, one was for the elevator and the second was the hardline into the fire panel with Allied Security Monitors for the association.
 - a. Paul indicated if it was possible to get proposals on getting cellular

services to get rid of the hardlines to get rid of the hardlines.

- e. Chemicals - \$551.57
 - f. Window Cleaning - \$3,355.00
 - i. The board stated that Window Cleaning would not be completed in 2023 however would be completed in 2024
 - g. Dryer Vent Cleaning - \$2,678.00
 - i. Tim inquired if the dryer and vent cleaning was going to be completed for 2023
 - 1. Noah indicated that it is scheduled for November 15th
 - h. Mechanical Room PM - \$3,624.68
 - i. Generator Maintenance - \$1,940.00
- ii. [Timberline Cove September 2023 General Ledger](#)
- 1. Please review to make any reclassifications needed before end of fiscal year (December 31st)
 - a. Board inquiry - Why is the Association paying for Ace Sewer & Drain to unclog a shower in 209?
 - i. Noah indicated that unit 209 had tried to resolve a continuous clog in their shower in which Ace Sewer and Drain was called out and recorded a clog that was 16 feet into the main drain line which would fall under the association's responsibility. There was no record of the type of debris found.
- iii. [Timberline Cove Monthly Expense Worksheet](#)
- iv. [Timberline Cove September 2023 AR Report](#)
- 1. Noah Reported that all dues are current
- v. **Notables**
- 1. Reserve transfers of \$8,213 were missed in the months of January, April, June, and August. Reserve transfers were made up in the months of March, May and September. To date the association is one month behind.
- vi. **Motion to Approve the September 2023 Financials as presented**
- 1. **Tim K. motioned to approve the September 2023 financials as presented, Steve G. Seconded the motion, motion was carried.**

5. Old Business:

- a. [Western States Fire Protection Deficiencies Invoice](#)
 - i. Noah made the board after speaking with WSFP mountain region manager that all items were taken care of and that the invoice could be paid.

1. Tim K. inquired if this invoice included both the wet and dry system repairs.
 - a. Paul J. Stated that they were not able to complete 100% of the repairs due to the leaks in the dry system which would need to be investigated.
 - i. **The board approved the invoice to be paid from capital**
- b. [Western States Fire Protection Dry System leak Proposal](#)
 - i. Noah reported to the board that the inspection of the dry system for leaks is a time and material proposal. It was stated that it would take two technotions in which they would increase the PSI in the dry system and have the plumbing of the dry system which is located in the attic spaces for leaks. Once a leak was identified it would then be permanently repaired.
 1. Paul J. inquired if Jon Cain could be present with WSFP in the attic to identify leaks.
 - a. Noah stated that Noah and Jon both would be onsite.
 - i. Tim K. made a motion to move forward with the dry system inspection on a time and material cost. Paul seconded the motion, motion was carried with no dissent.
 1. The board requested that the inspection be taken in a two step process being that leaks were inspected with air pressure first and water second to minimize any damage.
- c. [Montauk Inc masonry repairs final invoice](#)
 - i. The board approved payment to Montauk out of capital
- d. [Montauk Inc Entryway Cap Replacement Proposal](#)
 - i. Paul reported to the board that both he and Noah met Matt with Montauk onsite to discuss the entryway repairs. Paul stated that even though some of the stones were cracked that they could be glued and sealed and potentially give the association another 5 to 10 years before the man made stone would degrade.
 1. The board appreciated Paul's work in the repairs to the horizontal caps in saving the association money.
 - a. Paul discussed that there were about 2 or 3 top caps that had some surface deterioration however were not falling apart so the hope is to get another 5 to 10 years without replacement.

e. Prime Diesel Fall PM

- i. Noah reported that the generator preventative maintenance and auto test is scheduled for 10/24

- 1. Both Noah and Jon will be onsite regarding the auto test.

f. PSI Mechanical Room Repairs

- i. Completed - (Monitoring glycol levels as there is believed to be a leak in the snowmelt systems line. PSI requested that SRG monitor the levels of glycol in the feeder and to report back monthly as the next step would be to inspect where a leak may be present.

- 1. Paul J. commented that the PSI did a really nice job regarding the repairs that were made in the mechanical room.

g. Plumbing Systems Inc Fall Mechanical Room PM

- i. Photo Set

h. Plumbing Systems Inc Water Softener Proposal

- i. Photo 1

- 1. Tim K. commented that his initial thoughts were that at \$120,000 is that the association does not do anything and to expect replacement to occur a year or two earlier.

- a. The only question that came to mind by the board was by having identified hard water was the water causing further damage to the plumbing in the building.

- i. Noah commented that inhibitors can be added on the heating side however in most cases on the domestic side you would continue to have flushes done of your storage tanks to prevent sediment buildup.

- ii. Paul J. commented that the association has done fairly well with the water heater replacement in that the first lasted 8 years, second 10 years, and the third 14 years. Heaters have been budgeted at \$27,000 each and the thought is that if we can get 10 to 12 years with current PM plans it would be hard to justify a water softening system at \$120,000/

- 1. Steve G. Agreed

- iii. Both Tim and Paul agreed that the proposal needed to be reviewed in entirety however at this time to move forward with current PM plan and to coordinate with PSI as to how often flushes are

occurring as well as photo evidence of sediment buildup.

- i. A-Peak Asphalt Skin Patch**
 - i. [Photo](#) Completed \$1,880.00
- j. Hot Tub / Garage Spigot Keys**
 - i. Completed
- k. Deck Structure Repairs**
 - i. Units 203, 206, 207, 209, 304 408, 409 were corrected \$5,400
- l. [Lobby Common Door Stopper](#)**
 - i. Spoke with Jon this morning and he is going to correct the operation
- m. Kingdom Roofing Repairs**
 - i. Completed \$9,058.00
- n. Summit Roofing and Gutters (410/310)**
 - i. Completed \$2,682.00

6. New Business:

- a. Wood Structure Twisting Discussion
 - i. Noah made the board aware that both he and Paul met Matt with Montauk to discuss the structural trusting issue. Noah indicated that he has provided the engineering report to Montauk for review in which they would come up with a proposal as well as communicate with Cona Engineering for approval to move forward. Once a proposal is given it would be passed along to the board for review. On an additional point the large cracks that were forming are common however in Montauks inspection some in which were much larger and suggested having through bracing put in place.
 - 1. Tim inquired about timing**
 - a.** Noah indicated that Matt felt that he would be able to get the back side posts completed prior to winter setting in.
 - i. Paul stated that the first step was to receive a proposal to review and go from there.
- b. Draft 9/16/2023 Annual Meeting Minutes to approve
 - i. The board approved of the 9/16/2023 draft meeting minutes to be posted to the website.
- c. TLC [Fireplace Controls Assessment](#)
 - i. Jon with SRG is going to inspect each unit for the fireplace controller type to identify the units with a recalled controller. Once units identified recalled controllers the association would look into options for replacement by a contractor.

7. Miscellaneous Discussion:

a. House Bill 23-1105

- i. The board inquired about the notification that went out to the ownership regarding House Bill 23-1105.

1. Noah indicated it was a bill that was past to provide the following:
The act creates the HOA homeowners' rights task force (HOA task force) and the metropolitan district homeowners' rights task force (metro district task force) in the division of real estate (division) in the department of regulatory agencies (department)

b. [Association Repairs Spreadsheet](#)

- i. Tim K. presented to the board an excel worksheet to keep up with planned projects along with identifying where costs would be allocated.

c. Interior Modification Application - Owners Communication

- i. Tim K. indicated that the form was not located on the website which was recently added however how does the board make the ownership aware that an application needs to be submitted to the board.

1. The board discussed adding it to the upcoming newsletter.

d. 2024 Meeting Dates (Monday's @ 2:00 PM Mountain Time)

- i. January 29
- ii. April 1 (due to conflict for Steve & Paul on 03-25)
- iii. June 3
- iv. July 29 (Budget Prep - Start)
- v. August 12 (Budget Discussions)
- vi. August 26 (Budget Prep - Final)
- vii. September 9 (Annual Meeting Walk Thru)
- viii. September 14th Annual Meeting
- ix. October 28

8. Miscellaneous Discussion

a. Barb D. Inquired what the monthly pest control service included at \$75.00.

- i. Noah indicated that Vail Valley Pest Control comes out monthly and inspects and remediates rodent and insect activity. It was also stated that as the association had a racoon issue in the past they look for all pest activity.

1. Paul J. and Steve G both agreed that they would rather see having monthly service being provided. Paul stated that he had a chipmunk issue and would hate to see more rodents being found in a first class facility such as TLC. Steve agreed.

- a. Tim stated that we could try to try to turn off the service however for the \$75.00 a month he would rather have

confirmation that someone is on site providing services as he would hate to see a large infestation grow and then try to have to recover from it.

- i. Steve G agreed and Paul was reluctant to turn off the service as well.
 1. The board asked Noah to confirm what the services included and to make sure that those services were provided.

9. Next Meeting Date:

- a. Monday, January 29th 2:00 PM Mountain Time

10. Adjournment: The Timberline Cove 10/23/2023 Board of Directors Meeting was adjourned at 3:49PM.