

**Timberline Cove
Board of Directors Meeting
3/27/2023 2:00PM
Zoom Link: [Timberline Cove Board Meeting](#)
(Click to Join)**

- 1. Call to order: The 3/27/2023 Timberline Cove Board of Directors meeting was called to order at 2:00PM**

- 2. Introduction of those present and determination of quorum:**
 - a. Timberline Cove Board Members Present:** Paul Joliat, Tim Kiehl, Steve Gustafson, Bob Cave
 - b. Timberline Cove Ownership Present:** Paul & Barb DelGrego 302, Stacey Gilbert 207
 - c. Summit Resort Group Members Present:** Kevin Lovett, Noah Orth

- 3. Mike Tuley Xcel Energy Charging Station Questions**
 - a. Tim K had some questions regarding the costs around Xcel's Charging station Program
 - i. Tim was trying to understand the monthly cost and potential revenue stream
 - 1. What are the differences in**
 - a. S-EV charging station at a retail level**
 - b. S-EV-CPP fleet level**
 - i. Service and Facility charge
 1. Flat fee
 2. \$41.13 1 fee per month
 - ii. The association would have the choice between S-EV or S-EV-CPP. S-EV-CPP is going to have a lower energy charge however a higher Critical peak Charge. Xcel can implement a critical peak charge (example when it would be really hot out and everyone's air conditioners are running
 - iii. Mike explained that the project is really two separate projects 1. The distribution scope of utility.
2. The EV supply infrastructure program ends at the transformer and takes it all the way to where the chargers are going to be located, which is a lot of the cost.

1. Mike spoke in regards to a PlugShare App which would allow someone to see what other charges are outputting in which would help the association get a handle on cost breakout and what kind of activity would the association need to break even. That is the million dollar question as it would all depend on knowing the association and how many people would use the charging stations.
- iv. Distribution Demand Charge
- v. Energy charge summer on peak
- vi. Energy charge summer off peak
- vii. Energy charge winter on peak
- viii. Energy charge winter off peak
- ix. Energy charge Critical peak pricing
- x. Tim inquired about Distribution side of the cost of the program. Mike stated that that price is the normal pricing policy however if construction costs changed then there would be an increase. Whether we do it now or later, the \$15,000 is always available.
- xi. Tim inquired if the association did not act now is there something that we would miss out on. Mike stated that the discussion is that the program will move into 2024 as well.
- xii. Tim what is the value \$80,000 to \$120,000 in value that the association would be receiving
- xiii. Paul J stated that one of the reasons why the board is considering charging stations is that there are two owners with EV vehicles as well we know where EV vehicles are going in the world today and the association wants to be ahead of the game
- xiv. Paul inquired about the transformer supply chain issue from final application date to being able to go online. Mike stated that its estimated to be 9 to 11 months. After formal application a legal contract needs to be signed

4. Approve Meeting Minutes:

a. Timberline Cove BOD 1/23/2023 Meeting Minutes

- i. Stacy requested a copy of the 1/23/2023 meeting minutes
- ii. **Paul J motioned to approve the 1/23/2023 meeting minutes as presented, Tim K and Bob C seconded the motion. Motion passed with no dissent.**

5. Regular Business:

a. Financials - Timberline Cove Full Set February 28th 2023

i. Timberline Cove Balance Statement

1. The TLC February 28th 2023 balance statement reports
 - a. Operating: \$8,282.26
 - b. Reserves: \$86,335.61
 - c. EJ CD: \$100,000.00
 - d. EJ (3 Month): \$50,000.00
 - e. Total Checkings and Servings: \$244,617.87

ii. Timberline Cove Profit / Loss Budget Statement

1. **The Timberline Cove Profit and Loss statement reports:** A total of \$45,737.78 of actual expenditures vs \$56,266.00 of budgeted expenditures resulting in a budget surplus of \$10,528.22
2. **Major areas of significant over expense variance include:**
 - a. Sewer: \$578.50
 - b. Gas: \$4,767.77
 - c. Common Electricity Utility: \$753.27
 - d. Repair & Maintenance: \$864.78
 - i. **Notables:** One of the general ledger items is a part of the unit 309 leak and will move to a reserve expense.
3. **Major areas of significant budget surplus variance include:**
 - a. Insurance: \$850.68
 - b. Security & Fire System: \$2,268.91
 - c. **Notables:** Western States Fire Protection is schedule to make deficiency repairs late spring

- d. Tim K noted to the board that a reserve transfer had been missed and that we want to make sure that we can recover that transfer.
- e. Tim noted that on the AR report that unit numbers are missing. Noah explained that if unit owners are up to date you would not see their unit number listed on the AR report

iii. **Timberline Cove Accounts Receivable**

- 1. All dues are current. Assessment was invoices as well unit 310 was invoiced for the insurance deductible of \$5,000.00
 - a. Tim K inquired if there was any concern of owners paying assessments.
 - i. Noah stated that we have been receiving assessments however would report any delinquencies.
 - ii. Paul J inquired why unit 10 had a charge of \$4,999. Noah explained that they had a \$1.00 credit.

iv. **Timberline Cove General Ledger**

- 1. Noah inquired if the board felt that the cleaning for the 309 leak be reclassified to reserves where the rest of the payments were made for the repairs from the leak.
 - a. Steve suggested creating another account for unforeseen items like this where repairs are made out of pocket vs insurance claim.
 - b. The board felt that everything regarding the 309 leak should be grouped together however possible create a new account to fund for issues such as this
 - c. The board requested that Noah reach out to their auditor to see which was the right direction
- 2. **Steve Gustafson motioned to approve the February 28th 2023 financials as presented with addition mentioned, Bob Cave seconded the motion, motion passed with no dissent.**
- 3. Tim inquired if a statement can be provided by Edward Jones for the board to view for control
 - a. Noah stated that he was sure there was and that he was speak with accounting to make sure they are present in the financials

6. Old Business:

- a. Garage door added to generator
 - i. Total cost \$664.04
 - 1. Tim K inquired if the generator was still being tested. Noah stated that Prime Diesel confirmed that the system did a self test. Paul mentioned that in the past they were told that their control panel was outdated to self test. Noah was going to confirm auto and manual testing.
- b. Column cap repairs / limestone replacement cap update
 - i. Noah is meeting with Montauk Inc to go over scope to receive early season proposal
- b. Western States Fire Company
 - i. Spoke with service Manager Jared Hogue and he is planning on having deficiency repairs scheduled for late spring
 - 1. Tim K was inquiring if the \$9,000 deficiency repairs would be considered an operating or reserve item even though they were budgeted in operating it might be a question to ask the auditor.
- c. Lobby Entrance Keypad
 - i. Noah ordered a replacement keypad scheduled arrival is 3/24/2023
- d. Mechanical Room Updates:
 - i. PSI 3/24/2023 to correct leaking drip system
 - 1. Once corrected the drywall repairs will be completed
 - ii. PSI first PM inspection scheduled for 3/27/2023
 - 1. Noah and Kevin Curry will be on site to discuss the expansion tanks to receive a proposal to correct.
 - 2. Tim K stated that he was onsite and met with John from PSI and had much more confidence in him than Breckenridge Mechanical. Noah commented that we wanted clarity and details and our onsite manager was called before their technician leaves. PSI stated that winter inspection would not be as detailed as the summer inspection as they do not pull apart the boiler being the cold time of the year.
 - 3. Paul J inquired about the expansion tank that needs replacement; it is the second one that needs replacement and not the one that Breckenridge Mechanical replaced. Paul was correct in the smaller tank needing to be replaced.
 - 4. Paul J stated that the snowmen system really never functioned properly in that Paul Fretz was always having to play with the system to work so it would be good to get a fully function system to work again

5. Tim K mentioned that the maintenance office should be reorganized as well. All keys should be put in place where there is no question as to access to items.
 - a. Noah is going to work with Kevin Curry in reorganizing the maintenance office as well key box

e. Unit 309 Leak wrap-up discussion

- i. Paul J brought to the board's attention that the association may want to start to track these unforeseen expenses. Noah stated that he could create an excel sheet and track them, however a better option is to create a separate budget line item in which those expenses would be placed to view.

f. Unit 310 Insurance claim wrap-up discussion

- i. ServePro was looking for a final payment in which SRG was waiting for the unit owner of 310 to submit their payment for the deductible amount. Noah was in contact with the unit owner and it was said to be paid.
- ii. Paul J mentioned that this needs to be a lesson learned in that owners need to be communicated with in that Summit Resort Group to be the first phone call the owner makes to guide them in the right direction.
 1. Noah stated that he has a diagram in which he can provide the board to approve to be sent to the ownership.

g. Unit 209 Noise Complaint discussion

- i. Summit Resort Group had received two separate complaints from owners regarding partying at 2:00PM in the morning. SRG had reached out to the owner of the unit in which the response back was *"I find that hard to believe... In the future you will need to provide proof. I won't deal with false accusations."*
 1. Noah mentioned to the board that in this case owners need to call the STR Hotline number and or the authorities for situations like these.
 2. Tim K mentioned that this would be a great education piece for owners in the next newsletter
 3. Paul J mentioned that there are several units listed on Airbnb as well VRBO and none of them are listed as 7 night minimums so the association is going to have to have to re educate
 - a. Tim inquired about how many owners are renting and how does the association police those units that are renting that are not following the rental rules.
 - b. Paul J stated that everyone was grandfathered in through the end of the ski season in which maybe we need to draft a

blurb in the newsletter asking owners to change listings and advertisements to show 7 night minimums. Paul mentioned that if we continue abuses then the association will have to try and monitor them and figure out who the abusers are.

- c. Tim stated that it is important for SRG to know who is renting units for emergency purposes. Maybe we should send out a reminder email to owners that they need to submit that to SRG.

h. Timberline Cove roof

- i. 2023 independent roof inspection
- ii. 2023 replacement quotation
 - 1. Noah mentioned to the board that spring roof inspections are scheduled to take place in receiving proposals for minor repairs as well roof life expectancy and or replacement proposal.
 - a. Paul J stated the board agreed to trying to receive inspections that were not going to cost the association money as there are plenty of roofing contractors out there looking for business.
 - b. Paul J suggested that we have a couple of companies come out and take a look at the roof and hopefully we get similar proposals
 - i. Bob Cave agreed

2. New Business:

c. 2023 Insurance Renewal

- i. Board has approved an April 1st 2023 renewal premium of \$23,875, building limit of \$20,506,100, \$5,000 deductible, and ITV \$423
- ii. Tim K was really happy that we are staying with the Kinser Agency and Farmers as to the cost and coverage that the association is receiving.
 - 1. Stacy G asked if the renewal was at \$125 or \$150 replacement cost
 - a. \$150 plus GRC
 - 2. Paul J inquired that the building amount was \$20,506,100 however we also have a GRC so that if it was more than that we would be covered which was correct.

d. Asphalt heaving:



Tim K stated that the concern of the crack that has formed this past winter should be taken care of for preventative maintenance of the parking lot. Noah is going to have this particular area looked at as well have jet black take a look at the rest of the parking lot for cracks that need to be sealed

7. Miscellaneous Discussion:

- a. Tim K had a couple of items that were presented
 - i. Board training on water shut offs
 - ii. Deck structure work
 - iii. Unit 410/310 roofline rain water leaking onto deck
 - iv. Policy updates
- b. Paul J inquired how Kevin Curry and Todd Falk were working out in Paul Fretz's place.
 - i. Noah stated that both Kevin and Todd are seasoned Property Managers and that the association was in good hands. Noah mentioned that with anything new there are always bumps in the road however he appreciates when owners reach out to make him aware of things as SRG wants to do

right by the association so that if anything is noticed to make him aware so that it can be taken care of.

1. Bob Cave brought to attention the back stairwell egress doors were not working and who should he contact.
 - a. Noah mentioned that if any issues are in need of attention to get in touch with him as he would then assign his staff to have completed.
2. Tim K inquired if Kevin Curry had set hours onsite and or in the past the board had Paul Fretz's phone number. Is this something that could be received?
 - a. Noah stated that there are daily, weekly and annual tasks that staff is assigned to so there is someone inspecting the property each day however the hours are not set.
 - b. Kevin Lovett stated that in regards to having the Property Managers phone number he would prefer that boards and association members call the office to be directed to Noah as that was the best way as the front desk can send out for emergencies as well minor tasks.
 - c. Paul J stated that the board understands and respect it
3. Bob Cave asked for a good night number
 - a. 970-470-5252

8. Next Board of Directors Meeting Date: May 24th 2:00PM

9. Adjournment: Tim Kiehl motioned to adjourn the 3/27/2023 Timberline Cove Board of Directors meeting, Motion was seconded by Steve Gustafson, meeting was adjourned at 3:55PM