The Timbers on River Run Condominium Association, Inc.
Annual Meeting of the Membership
Saturday, September 19, 2026 9:00 am – 11:00 am

Required Notice of Homeowners Meeting

August 20, 2026

Dear Timbers on River Run Homeowners,

This letter constitutes the required legal notice, as per Colorado Statutes and the governing documents of The Timbers on River Run Condominium Association, Inc., that the Executive Board has called the annual Meeting of the Membership to be held at 9:00 am MT on Saturday, September 19, 2026, at The Timbers on River Run, 224 Trailhead Dr, Keystone, CO 80435. Meet in the Lobby or join on Zoom: Timbers on River Run Zoom Link

Attached for your review and consideration is a copy of the meeting agenda, which is subject to change.

All three Executive Board positions are up for election this year, as they are every year, because each term is one year. All three members of the current Board are willing to serve another term, if so elected. If you are interested in running for a seat on the board, please contact me. If you have any questions about the responsibilities associated with serving on the board, please do not hesitate to contact me.

The success of The Timbers Condos is contingent upon the thoughtful participation of its membership. To legally transact business, a quorum representing more than 25% of ownership must be present, either in person or by proxy. Therefore, if you are unable to attend, please complete the attached Proxy Form and return it to me. You may use the self-addressed stamped envelope provided, or you may scan it back to me at kjohnson@srgsummit.com.

If you have questions, please do not hesitate to contact me.

Sincerely,

Kathrine Johnson
Community Association Manager
Summit Resort Group, as agent for
The Timbers on River Run Homeowners Association, Inc.

Enclosures: Agenda
Proxy Form (to be returned to Summit Resort Group)
Meeting Response
Board of Managers Contact Information
Previous Annual Meeting Minutes from July 12, 2025

The Timbers on River Run Condominium Association, Inc.
Annual Meeting of the Membership Agenda
Saturday, September 19, 2026 at 9:00 am MT
In person & Zoom
Timbers on River Run - Annual Members Meeting Zoom Link

I. CALL TO ORDER

II. INTRODUCTIONS OF THOSE IN ATTENDANCE AND DETERMINATION OF QUORUM

III. PROOF OF NOTICE OF MEETING / WAIVER OF NOTICE

IV. APPROVAL OF PREVIOUS MEETING MINUTES – JULY 12, 2025 ANNUAL MEETING

V. KEYSTONE OWNERS ASSOCIATION UPDATE – KATHY KORT

VI. PRESIDENT'S REPORT- KATHY KORT

VII. TREASURER'S REPORT – TRACY EBEL

VIII. MANAGER'S REPORT – SUMMIT RESORT GROUP

IX. BOARD OF MANAGERS ELECTION – THREE (3) BOARD MEMBER POSITIONS UP FOR ELECTION

X. GENERAL DISCUSSION

XI. REVIEW 2025 ANNUAL MEETING MINUTES

XII. OWNERS FORUM

XIII. NEXT ANNUAL MEETING DATE

XIV. ADJOURNMENT

The Timbers on River Run Condominium Association, Inc
Proxy Form

August 20, 2026

Dear Timbers on River Run Homeowners,

Notice of the 2026 Annual Members Meeting
The Timbers on River Run Homeowner Association Annual Members Meeting is scheduled for **Saturday, September 19, 2026, at 9:00 AM located at 224 Trailhead Drive, Keystone, CO 80435**. The meeting will be held in person and via Zoom for those who cannot attend in person. We must achieve the 25% or more quorum. Please plan to attend this important meeting!

Please return this Proxy by mail or by email kjohnson@srgsummit.com, indicating whether you will be attending or not, as *we need a quorum to conduct this meeting.*

If you plan to attend, please complete:

I (we) ________________________ of Unit ___________ plan to be present at the meeting of the Timbers on River Run Homeowner Association Annual Meeting of the Membership via Zoom or in person.

If you CANNOT attend, please designate your Proxy:

___________ Sorry, I cannot attend. (Please fill out and execute proxy below)

PROXY

KNOW ALL MEN BY THESE PRESENT THAT I (WE) ________________________
(Print name here)

OF ______________ DO HEREBY CONSTITUTE AND APPOINT:
(Your Unit #)

____

(Print name of another owner or Board Member who will attend the meeting – Note that Board President will be appointed if no designation is made)

My (our) true and lawful attorney for me (us) in my (our) name, place and stead to vote as my (our) proxy at the meeting of the members of The Timbers on River Run Condominium Association, Saturday, September 19, 2026 or at any adjournment thereof, according to the number of votes I (we) should be entitled to cast if there personally present, with full power of substitution, thereby ratifying all that my (our) said attorney, or his/her substitute, may do in my(our) behalf.

____
Signature/Date /Unit #

PROXY MUST BE RECEIVED NO LATER THAN September 18, 2026 TO:

SUMMIT RESORT GROUP
Attn: Kathrine Johnson
PO BOX 678
Frisco, CO 80443
Or by fax: 970-468-2556
Email: kjohnson@srgsummit.com

Current Board members
Kathy Kort - President
Joe Wallace – Vice President
Tray Ebel - Treasurer
Darren Hamilton – Member-at-Large

The Timbers on River Run Condominium Association, Inc.
Annual Meeting of the Membership
Zoom Link

August 20, 2026

Dear Timbers on River Run Homeowners,

The 2026 Annual Meeting of the Membership will be held on **Saturday, September 19, 2026, at 9:00 am MT**. For those attending via Zoom, please use the following information:

Topic: Timbers on River Run -Annual Meeting of the Membership
Time: Saturday, September 19, 2026 09:00 AM Mountain Time (US and Canada)

Join Zoom Meeting
Timbers on River Run Zoom Link

Meeting ID: 286 475 8661
Passcode: 23034

One tap mobile
+17193594580,,2864758661#,,,,*23034# US
+16699009128,,2864758661#,,,,*23034# US (San Jose)

Join by SIP
• 2864758661@zoomcrc.com

Join instructions
https://us02web.zoom.us/meetings/82687417814/invitations?signature=l0PaYWaXSlSppNRbe4mUf3zZLmx7tbWXfnTVoLx5ocM

DRAFT

The Timbers on River Run Condominium Association, Inc.

Annual Meeting of the Membership

Saturday, July 12, 2025 10:00am – 12:00pm MT

Physical Meeting Location
The Timbers on River Run Condos, Lobby
0224 Trailhead Drive
Keystone, CO 80435

Virtual Meeting Information*
Held via Zoom

I. Call Meeting to Order

The Timbers on River Run Condominium Association, Inc. Annual Meeting of the Membership was called to order at 10:04 a.m. video conference.

II. Attendance, Certification of Proxies & Establish Quorum

Board Members Participating Were:
- Joe Wallace, President, Treasurer, #3065
- Kathy Kort, Vice President, #3073
- Jenny Rodgers, Secretary, #3074

Homeowners Present:
- Gary Goosen, #3058
- Darren Hamilton, #3061
- Tracy Ebel, #3066
- Bob and Lisa Dundervill, #3064
- Jocelyn Taylor, #3076
- Darren Hamilton, #3061

Representing Summit 2nd Homes (S2H) Were:
- Ralph Trevino
- Debbie Trevino
- Thomas Urias
- Kristina Urias

A quorum was confirmed.

III. Proof of Notice of Meeting and Waiver of Notice

Notice of the meeting was sent prior to the meeting.

IV. Introduction of the Board and Management Team

The Board members, owners, and management team introduced themselves.

V. Approval of Prior Annual Meeting Minutes

Motion: Joe Wallace moved to approve the July 20, 2024 Annual Meeting minutes. Jenny Rodgers seconded the motion and carried.

VI. Keystone Owners Association Update

Kathy Kort discussed that owners may visit the Keystone Owners Association website and sign up for emails. The web address is: koa.wildapricot.org.

VII. President's Report

Joe Wallace provided an update that the Board did approve proceeding with the reroofing project. The Board selected Turner Morris for the roofing work and also authorized the addition of new gutters and heat tape.

During the peak ski season, several elevator entrapments were reported. Elevator Technicians conducted a thorough assessment and determined that the door operator had reached the end of its operational life. As a result, the Board approved the replacement of the door operator and there have been no further issues encountered since the replacement.

In addition to the aforementioned projects, the Board has identified several other areas requiring attention. These include the painting of the building, resurfacing of the pool, and repair of the hot tub. It is suspected that there may be an underground leak in the hot tub, and as such, the pavers on the patio will need to be removed for a detailed investigation. Additionally, the pool will require resurfacing to maintain its condition and usability.

VIII. Treasurer's Report

Joe Wallace provided an overview of the Association's reserve study and the Board's long-term financial planning. The Board has received feedback from ownership expressing a desire to restore the property to a more prominent and well-maintained condition. The reserve study has identified several significant capital projects, including the roof replacement, pool and hot tub repairs, and exterior painting. To fund these necessary improvements, the Board anticipates the need to secure a loan in addition to implementing a special assessment for owners.

Tracy Ebel inquired about the current reserve balance. In response, Kristina Urias presented the Balance Sheet as of May 2025 and outlined the available funds in both the operating and reserve accounts.

Additionally, the Board addressed a recent major water leak caused by the alleged negligence of an owner's lodging company. The company accessed a unit to install a kitchen faucet and left the property for approximately two hours to retrieve tools. Upon returning, a significant water leak had occurred, affecting three units. As Colorado is a "no-fault" state, the Association was legally required to file a claim through its insurance provider. While this course of action allows the insurance company's legal team to pursue subrogation against the responsible party, it is expected to result in an increase in the Association's insurance premiums.

Motion: Joe Wallace moved to approve with the ownership that the Board has the authority to assign future assessments. Kathy Kort seconded the motion and it carried.

Motion: Joe Wallace moved to approve taking out a loan with First Bank for up to $1,500,000. Kathy Kort seconded the motion and it carried.

IX. Manager's Report – Summit 2nd Homes

Ralph Trevino provided an update on the reroofing project, which has been successfully completed. As part of the project, additional heat tape and new gutters were installed to enhance overall functionality and prevent future issues.

Ralph also reported that the Association has received a bid for the resurfacing of the pool and necessary repairs to the hot tub. To investigate a suspected underground leak near the hot tub, the pavers on the patio will need to be removed. Additionally, the adjacent mechanical shed will require updates, as the current structure is too compact and limits adequate space for maintenance access and maneuverability.

Owners were reminded to inspect the quarter-turn water valves in their units. If the original valves are still in place, they should be replaced as a preventative measure to avoid potential leaks and water damage to their own or neighboring units.

Joe Wallace added to this discussion by suggesting that the Association work with a licensed plumber to conduct a community-wide inspection of the zone control valves. The goal is to obtain a comprehensive bid for replacing any aging or faulty valves as needed.

X. Election of Directors

The current Board members are Joe Wallace, Kathy Kort and Jenny Rodgers. All Board seats were up for election. Joe Wallace, Kathy Kort, Jenny Rodgers were running for re-election and owners Tracy Ebel and Darren Hamilton self-nominated from the floor.

Joe Wallace introduced the idea of expanding the Borad beyond 3 Board members, suggesting the addition of a Member at Large position to assist with future transitions.

Kathy Kort noted that the Bylaws permit an increase in the number of Board members. It was also recommended that the Board maintain an odd number of members to avoid tie votes.

Motion: Joe Wallace moved to expand the number of Board positions. Kathy Kort seconded and the motion carried.

Motion: Joe Wallace motioned to reelect the current Board members for a one-year term and elect Tracy Ebel and Darren Hamilton for a one-year term. Kathy Kort seconded and the motion carried.

XI. General Discussion

Joe Wallace initiated a discussion regarding the appropriate timing to begin the pool and hot tub renovation project.

Tracy Ebel raised the consideration of scheduling the work during August and September to minimize disruption, noting that this would be preferable to closing the pool and hot tub for the entire summer if the project were delayed until the following year.

Gary Goosen expressed support for moving forward with the project as soon as possible, emphasizing the importance of timely completion.

Bob Dundervill inquired about the potential implications if the project is not finished before winter. In response, Ralph Trevino assured the group that the contractor is committed to completing the work within the year. If necessary, temporary structures such as tents would be used to ensure the project is not left unfinished over the winter.

XII. Set Next Meeting

Next annual meeting date not set.

XIII. Adjournment

Motion: Joe Wallace moved to adjourn at 11:40 a.m. Jenny Rodgers seconded and the motion carried.