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# RECORD OF PROCEEDINGS

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## Minutes of Executive Board Meeting Timber Springs Property Owners Association August 9, 2018

The Executive Board meeting of the members of the Timber Springs Property Owners Association was held on August 9, 2018 at 10:35 a.m., at the offices of Marchetti & Weaver, LLC, 28 Second Street, Suite 211, Edwards, Eagle County, Colorado.

### Attendance

The following Directors were present and acting:

- Michael Barry term ends 2021
- Pat Martin term ends 2021
- Mary Chen term ends 2020
- MaryLou Fiala term ends 2019

The following Director was absent and excused:

- Debra Copit term ends 2020

Also in attendance were:

- Jerry Fiala, Lot 7
- James Chen, Lots 1, 2 and 3
- Ken Marchetti, Marchetti & Weaver, LLC
- Beth Johnston, Secretary for the meeting
- Johann Marx, Jabulani Services

### Call to Order

The meeting of the Executive Board of the Timber Springs Property Owners Association was called to order by Director Martin on August 9, 2018 at 10:35 a.m.

### Changes to Agenda

There were no changes to the Agenda.

### Election of Officers

The Board discussed officer positions stating that positions would be rotated each year. After discussion, and upon motion duly made and seconded, it was unanimously

**RESOLVED** to elect the following Directors to serve in the following officer positions until the next election of directors:

President	Pat Martin	term ending 2021
Vice President	MaryLou Fiala	term ending 2019
Secretary	Mary Chen	term ending 2020
Treasurer	Michael Barry	term ending 2021
Asst Sec/Treas	Debra Copit	term ending 2020

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### **Transfer of Operations From Metro District To Property Owners Association**

The Board discussed the recommendation to transfer the Metropolitan District functions to the Property Owners Association. By motion duly made and seconded, it was unanimously

**RESOLVED** to take all action necessary to implement the transfer of the Timber Springs Metropolitan District functions to the Timber Springs Property Owners Association and to authorize the officers of the Association to take any action necessary to effectuate such transfer.

### **2019 Budget**

Mr. Marchetti reviewed the preliminary 2019 budget noting that the 2018 budget was \$0 so the budget was created based on the 2018 Metropolitan District budget and actuals to date. Mr. Marchetti reviewed that budgeted 2019 assessments per lot were \$12,000 split between operating and reserve funds. The Board reviewed the budget line items and following discussion, upon motion duly made and seconded, unanimously

**RESOLVED** that the 2019 Annual Assessment be increased to \$12,000 per Lot, which shall be allocated between the Operating Fund and the Replacement Reserve Fund as the directors shall determine; and

**FURTHER RESOLVED** to approve the 2019 Budget as presented; and

Ms. Johnston indicated that new bank accounts would need to be opened prior to the end of 2018. Ms. Johnston reviewed setting up an online bill payment service and discussed options to the Board. The Board directed Ms. Johnston to determine which service would best serve the Association and set up Directors Martin and MaryLou Fiala as approvers. After further discussion and upon motion duly made and seconded, unanimously

**RESOLVED** to approve opening new bank accounts with Firstbank with the President, Vice-President and Treasurer as signers.

### **Operation Contracts and Estimates**

The Board discussed the Gate replacement and Systems Upgrade estimates included in the board packet. Mr. Marx stated that the gates in

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the Picasso Gates bid would be metal and that the Rocky Mountain Creations bid was for the timber overlay of the metal gates, adding significantly to the cost. Mr. Marx recommended metal gates for longevity and maintenance purposes. Discussion followed with the Board and other owners stating that they liked the current timber overlay design. Director Barry requested additional overlay bids and offered contact information for a contractor that could provide the overlay at a significantly reduced cost than the current estimate. Discussion turned to the systems and cameras with Mr. Marx recommending that they be upgraded soon as they were old and likely to fail and not user friendly. Mr. Marx confirmed that the camera recording system was currently operational. The Board requested an additional camera upgrade bid from Conundrum Technologies since they installed the original system.

The Board reviewed the Snow Plow Removal Contracts provided in the Board packet. Mr. Marx reported that one additional bid came in at a \$450 per plow rate which was much higher than the Premier Landscapes \$150 per plow rate quoted in their contract. Discussion followed on signing a monthly contract versus a per plow contract as well as changing the contract start date to October instead of November. The Board directed Mr. Marx and Director Martin to work with the contractor to negotiate a possible minimum plow discount.

Discussion turned to the landscaping and the entry enhancement project. Director Barry requested that he and Mr. Marx meet with Whittaker Landscapes to assess the area while it is in full bloom to determine what other improvements should be made in 2019.

### **Adjournment**

There being no further business to come before the Association, upon motion duly made and seconded it was unanimously

**RESOLVED** to adjourn the Executive Board meeting of the members and the Board of Directors meeting of Timber Springs Property Owners Association on this 9<sup>th</sup> day of August, 2018.

Respectfully submitted,



Beth Johnston  
Secretary for the meeting