
RECORD OF PROCEEDINGS

Minutes of the Annual Member Meeting Timber Springs Property Owners Association October 10, 2022

The Annual Meeting of the members of the Timber Springs Property Owners Association was held on October 10, 2022 at 2:30 pm., concurrent with the Timber Springs POA Executive Board and Timber Springs Metropolitan District meetings, via electronic Zoom meeting <https://us02web.zoom.us/j/85843062404>, Phone Only: US 1 253 215 8782 US, Meeting ID: 858 4306 2404.

Attendance

The following members were present and acting:

- Michael Barry for Bangor LLC, Lots 4 and 5
- Dan Bennett for 300 Timber Springs Acquisition Group, Lot 6
- John Turner for JTT Partners LTD, Lot 7
- Patrick & Donna Martin, Lot 8

The following members were present by Proxy:

- JMCG Colorado LLC (Chen), Lots 1, 2 and 3

Also in attendance were:

- Maria DiConstanzo, proxy for JMCG Colorado LLC
- Beth Johnston, Marchetti & Weaver, Secretary for the meeting
- Ken Marchetti, Marchetti & Weaver, Association Manager
- Brian Brandl, Sabra Services, Property Manager

Call to Order

The annual meeting of the Timber Springs Property Owners Association was called to order by Ms. Johnston on October 10, 2022 at 2:35 p.m. Ms. Johnston called roll and confirmed a quorum was present.

Ms. Johnston certified for the record that notice of the meeting was provided as required by the Association's bylaws. The members, by attending, acknowledged receipt of the notice.

Minutes

The minutes of the Annual member meeting included in the packet were reviewed. By motion duly made and seconded, it was unanimously

RESOLVED to approve the minutes of the March 10, 2021 Annual Member Meeting as presented.

Financial Statement & 2023 Budget

The 2023 preliminary budget was discussed during the Executive Board meeting, held concurrently. Following discussion, there was no motion to veto the budget, and, the 2023 budget was approved as presented.

Owner Education

Ms. Johnston explained the state requirement that Associations provide at least one owner education training per year. The education topic is introduction of the new Property Manager Sabra Services. Mr. Brandl

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introduced himself and reviewed his role and responsibilities as property manager for the Association.

Financial Statement & 2023 Budget

The 2023 preliminary budget was discussed during the Executive Board meeting, held concurrently. Following discussion, there was no motion to veto the budget and the 2023 budget was approved as presented.

CMD Bond Payments

Ms. Johnson reviewed Mr. Martin's request for an update on when the Timber Springs obligation for repayment of the Cordillera Metropolitan District Bonds would be satisfied. Ms. Johnston reported that she contacted CMD and they confirmed that the last year that Timber Springs owner should see a CMD mill levy assessed on their property taxes for 2022 payable in 2023.

Election of Directors

The floor was opened for nominations for up to two Director seats up for election in 2022. Following discussion, John Turner was nominated to serve another term. There being no other nominations, Mr. Turner was elected by acclamation for a 3-year term expiring 2025.

Adjournment

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

RESOLVED to adjourn the annual meeting of the members of Timber Springs Property Owners Association at 3:55 p.m. on this 10th day of October, 2022.

Respectfully submitted,



Beth Johnston
Secretary for the meeting

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Minutes of Executive Board Meeting Timber Springs Property Owners Association October 10, 2022

A meeting of the Executive Board of the Timber Springs Property Owners Association was held on October 10, 2022 at 2:30 pm., concurrent with the Timber Springs POA Annual Member and Timber Springs Metropolitan District Board meetings, via electronic Zoom meeting <https://us02web.zoom.us/j/85843062404>, Phone Only: US 1 253 215 8782 US, Meeting ID: 858 4306 2404.

Attendance

The following Directors were present and acting:

- Michael Barry term ends 2024
- John Turner term ends 2025
- Pat Martin term ends 2024

The following Director was present via proxy:

- Mary Chen term ends 2023

Also in attendance were:

- Maria DiConstanzo, Proxy for Mary Chen
- Dan Bennett, owner Lot 6
- Beth Johnston, Marchetti & Weaver, Secretary for the meeting
- Ken Marchetti, Marchetti & Weaver, Association Manager
- Brian Brandl, Sabra Services, Property Manager

Call to Order

The meeting of the Executive Board of the Timber Springs Property Owners Association was called to order by Ms. Johnston on October 10, 2022 at 2:35 p.m. confirming a quorum was present.

Changes to Agenda

There were no changes to the Agenda.

Minutes

The minutes of the previous Board meeting included in the packet were reviewed. By motion duly made and seconded, it was unanimously

RESOLVED to approve the minutes of the March 10, 2021 Executive Board Meeting as presented.

Lot 6 Construction Update

Mr. Bennett reported that construction on the Lot 6 home is in progress albeit slow due to issues encountered by the General Contractor Todd Morrison. The bridge is expected to be completed by the end of November. The structural material is being shipped in. Discussion turned to the need for more silt mitigation to alleviate the “chocolate milk” water in the stream and Mr. Bennet explained he is working with a civil engineer to fix it. It was noted that the Cordillera headgate at the end of the stream

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was filled and needs to be cleaned out. The Association's sprinklers have also been affected due to the overabundance of silt from the construction. There was general discussion on how to handle expenses incurred by the Association for the silt mitigation and if they should be taken out of the compliance deposit or billed separately to Lot 6. The Board requested that Mr. Brandl and Ms. Johnston track their time separately for any construction related issues so they could be periodically billed back to Lot 6 throughout the construction project.

Design Review

Other

The Board requested that the Design Review Guidelines be updated to require non-flammable roof options. Ms. Johnston offered to work with Ms. Aldrich to have revised guidelines prepared for Board review.

Operations Report

Mr. Brandl gave the following report on operations:

- Roads – it is advised to wait on the road overlay until after the Lot 6 construction is completed. There was general discussion on timing, use of an Engineer such as Alpine Engineering to assess the road condition and provide an estimate on the life and overlay cost. The Board agreed to normal maintenance for 2023 to include crack sealing to extend the road life.
- Gate – it is in good shape with no leaking of the hydraulics. Discussion turned to the security and entry electronics. The Board requested that Mr. Brandl obtain bids to update the cameras and camera software preferably to something more user friendly.
- Landscaping and Pump – the diversion pump is in good shape and has been turned off for the season. Discussion turned to the landscaping and entrance flowers. Director Barry and Mr. Brandl met with Whittaker Landscaping to review the plants put in over the summer however fall cutback had occurred prior to the meeting so it was difficult to determine what new plantings were actually completed. Mr. Brandl will meet with Whittaker again in spring 2023 to be sure the new plantings come back and determine if additional plant material is needed to achieve the desired look. Whittaker confirmed that there was a 1-year warranty on all new plant material.
- Wetlands and Ditch – new holes need to be drilled through the pipe. The Board reviewed the Red Canyon wetlands that belong to Timber Springs and are maintained by being burnt every 10 years. Mr. Brandl reported that the State Wildlife Division requested access to public lands via Timber Springs to complete a fish count over the summer. Mr. Brandl responded back to the State offering to accompany them while on Timber Springs property but he has not heard back from them yet. It was also noted that CMD shut off

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most of the water running through the stream limiting water for the Association for part of the summer. The Board requested that Mr. Brandl contact CMD in the spring to have the headgate opened.

- Lights and Other – An evening drive through is required to determine which lights need replaced. The lights will be turned on beginning of November.
- Wildfire Mitigation – Currently in progress. There are some dead trees on Lot 8 and on Cordillera’s property that should be removed. Discussion turned to confirming the property boundaries between Cordillera and Timber Springs and Association versus private owner property responsibilities.

Financial Report

Mr. Marchetti reviewed the financial statements included in the meeting packet. He explained the difference between the Operating fund which covers usual and regular expenses and the Reserve fund used to accumulate funds for long term and unusual expenses such as the road overlay. The 2022 forecast was reviewed noting that although most items were tracking close to budget, a \$9,000 loss was projected due to the fire mitigation work being completed.

Mr. Marchetti reviewed the 2023 preliminary budget. An increase to the assessments was proposed to cover annual expenses and the high inflation. There was general discussion on the assessment increase and the Board decided on a \$1,000 per lot per year increase until assessments covered expenses. Conversation turned to what additional fire mitigation was needed. The Board requested that Mr. Brandl have a fire mitigation report completed by the Fire Marshall. Following discussion, and upon motion duly made and seconded, it was unanimously

RESOLVED to approve the 2023 Budget with changes as discussed; and

FURTHER RESOLVED to set the 2023 Assessments at \$105,000 with \$73,000 for the Operating fund and \$32,000 for the Reserve Fund.

Election of Officers

Following election of Directors (see Annual Meeting Minutes for same date) and discussion, and upon motion duly made and seconded, it was unanimously

RESOLVED to elect the following officers for 2023:

President John Turner term ending 2025

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Secretary	Michael Barry	term ending 2024
Treasurer	Patrick Martin	term ending 2024
Asst Sec/Treas	Mary Chen	term ending 2023

Vendor Contracts The Board reviewed the snow removal comparison included in the packet comparing per plow service to monthly contract service. Upon motion duly made and seconded, it was unanimously

RESOLVED to approve the 2022-23 Snow Removal Contract with Premier Landscapes on a monthly contract basis.

The Board reviewed the 2023 landscape proposal from Whittaker Landscaping included in the packet. There was general discussion on the landscaping and if more improvements were needed. Following discussion and upon motion duly made and seconded, it was unanimously

RESOLVED to approve the 2023 Landscape Proposal from Whittaker Landscape Services as presented.

The Board reviewed the property management proposal submitted by Sabra Services and previously reviewed by the Board via email earlier in the summer. Upon motion duly made and seconded, it was unanimously

RESOLVED to ratify the Proposal for Property Management as submitted by Sabra Services.

Future Meetings Following discussion, the Board set the next annual member meeting and board meeting for fall 2023 with additional Board meetings as needed.

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 10th day of October, 2022.

Respectfully submitted,



Beth Johnston
Secretary for the meeting

RECORD OF PROCEEDINGS

Minutes of the Special Meeting of the Board of Directors Timber Springs Metropolitan District October 10, 2022

A Special Meeting of the Board of Directors of Timber Springs Metropolitan District was held Friday October 10, 2022, at 2:30 p.m., immediately following adjournment of the concurrently held Timber Springs Property Owners Annual Member and Executive Board meetings, at the office of Marchetti & Weaver, 28 2nd St, Unit 213, Edwards with an option to attend via electronic Zoom meeting <https://us02web.zoom.us/j/85843062404>, Phone Only US 1 253 215 8782, Meeting ID: 858 4306 2404.

Attendance The following Director was present and acting:

- Kenneth Marchetti
- John Turner, appointed during meeting

Also in attendance were:

- Michael Barry, Lots 5 & 6
- Pat Martin, Lot 8 (Zoom)
- Dan Bennett, Lot 6 (Zoom)
- Maria DiCostanzo, representative for JMCG Colorado LLC (Zoom)
- Brian Brandl, Timber Springs Property Manager
- Beth Johnston, Marchetti & Weaver, Recording Secretary

Call to Order The special meeting of the Board of Directors of Timber Springs Metropolitan District was called to order at 3:55 p.m. by Director Marchetti, noting a quorum was present.

Conflict Disclosure Board members were asked to disclose any potential conflicts of interest in accordance with State Statute. There were no potential conflicts disclosed by any Board members.

**Consideration
Of Agenda** No changes were made to the agenda.

Public Input No was no public input.

Minutes The meeting minutes in the packet were reviewed and upon motion duly made and seconded it was unanimously

RESOLVED to approve the April 2, 2021 meeting minutes as presented.

Business There was general discussion on the use and function of the Metropolitan District for grant, projects and borrowing money if the need should arise. Following discussion, it was decided to keep the District active but inactive

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with all activity currently running through the POA. Upon motion duly made and seconded, it was unanimously

RESOLVED to appoint the Timber Springs Property Owners Association President as the non-elected Secretary for the District going forward; and

FURHTER RESOLVED to appoint the following officers for 2022:

President/Treasurer	Ken Marchetti
Secretary (non-elected)	John Turner

Financial Statements

Ms. Johnston reviewed the Financial statements included in the packet explaining that there was no activity in the District in 2021.

2023 Budget

Ms. Johnston reported the meeting was published as the public hearing for adopting the 2023 budget. The public hearing was opened to take comments on the proposed 2023 budget. Ms. Johnston explained that since the District was inactive and all activity was administered by the Timber Springs Property Owners Association, the 2023 proposed budget was \$0 with a proposed 0-mill levy. Following discussion, the public hearing was closed, and upon motion duly made and seconded, it was unanimously

RESOLVED to approve the Resolutions to Adopt the 2023 Budget; and

FURTHER RESOLVED to approve the Resolution to Set Mill Levies for 2023 at 0 mills for operations; and

FURTHER RESOLVED to approve the Resolution to Appropriate Sums of Money for spending in 2023.

2022 Audit

Ms. Johnston explained that the District is required to complete an audit or application for exemption from Audit for 2022. Following discussion, the Board directed Marchetti & Weaver, LLC to prepare the 2022 Application of Exemption from Audit.

24-Hour Posting Resolution

Ms. Johnston explained that state statute requires the District to designate a 24-hour posting location for notices each year. The posting location designates the District website for primary posting and designates a

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backup physical location in case online posting is not available. The Board reviewed the resolution and, upon motion duly made and seconded, unanimously

RESOLVED to approve the Resolution Designating Location To Post Notice.

2023 Election Resolution

In May of odd numbered years, the District is required to have an election. The draft 2023 Election Resolution calls the election, lists the Directors whose terms are up, designates the election official and authorizes the Designated Election Official to cancel the election if there are no more candidates than terms to fill. Ms. Johnston reviewed the eligibility requirements to serve on the Metropolitan District board. By motion duly made and seconded, it was unanimously

RESOLVED to approve the Election Resolution calling for the 2023 Regular District Election.

Future Meetings

The Board confirmed that the next meeting should be scheduled for fall 2023 to coincide with the Timber Springs POA annual meeting, the date of which would be determine closer to that time.

Adjournment

There being no further business to come before the Board at this time, upon motion duly made and seconded, it was unanimously

RESOLVED to adjourn the Special Meeting of Timber Springs Metropolitan District Board of Directors this 10th day of October, 2022.

Respectfully submitted,



Beth Johnston
Secretary for the Meeting