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# RECORD OF PROCEEDINGS

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## **Minutes of the Annual Member Meeting Timber Springs Property Owners Association October 22, 2024**

The Annual Meeting of the members of the Timber Springs Property Owners Association was held on October 22, 2024 at 9:00 am., concurrent with the Timber Springs POA Executive Board and Timber Springs Metropolitan District meetings, via electronic Zoom meeting , Meeting ID: 854 3134 1052.

### **Attendance**

The following members were present and acting:

- Michael Barry for Bangor LLC, Lots 4 and 5
- John Turner for JTT Partners LTD, Lot 7
- Patrick Martin, Lot 8

The following members were present by Proxy:

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

Also in attendance were:

- Andy Schifanelli, proxy for JMCG Colorado LLC
- Ken Marchetti, Marchetti & Weaver, Association Manager
- Beth Johnston, Marchetti & Weaver, Secretary for the meeting
- 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 22, 2024 at 9:07 a.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 November 2, 2023, Annual Member Meeting as presented.

### **Owner Education**

Ms. Johnston explained the state requirement that Associations provide at least one owner education training per year. The education topic chosen is wildlife interaction in the community. There was general discussion on various wildlife encountered by owners and best practices for keeping residents and property safe.

### **Financial Statement & 2025 Budget**

The 2025 preliminary budget was discussed during the Executive Board meeting, held concurrently. Following discussion, there was no motion to veto the budget and the 2025 budget was approved as presented.

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## Timber Springs Property Owners Association October 22, 2024 Annual Meeting Minutes

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### **Election of Directors**

The floor was opened for nominations for two Director seats up for election in 2024. Following discussion, Michael Barry and Patrick Martin were nominated to serve another term. There being no other nominations, Mr. Barry and Mr. Martin were elected by acclamation, each for a 3-year term expiring 2027.

### **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 on this 22nd day of October, 2024.

Respectfully submitted,



Beth Johnston  
Secretary for the meeting

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# RECORD OF PROCEEDINGS

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## **Minutes of Executive Board Meeting Timber Springs Property Owners Association October 22, 2024**

A meeting of the Executive Board of the Timber Springs Property Owners Association was held on October 22, 2024 at 9:00 am., concurrent with the Timber Springs POA Annual Member and Timber Springs Metropolitan District Board meetings, via electronic Zoom meeting, Meeting ID: 854 3134 1052.

### **Attendance**

The following Directors were present and acting:

- John Turner, President term ends 2025
- Pat Martin, Treasurer term ends 2027
- Michael Barry, Secretary term ends 2027

The following Director was present via proxy:

- Mary Chen, Asst Sec/Asst Treas term ends 2026

Also in attendance were:

- Andy Schifanelli, Proxy for Mary Chen
- 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 22, 2024 at 9:07 a.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 November 2, 2023 Executive Board Meeting as presented.

### **Lot 6 Construction Update**

Director Barry reported that the construction was in progress with an anticipated move in date by March 2025. The damaged road in front of the Lot 6 driveway was being replaced with new asphalt today. The landscape would need to be reviewed in the spring. There was general discussion on silt removal, cleanup following construction, how landscaping is filling in, and remaining available construction deposit. Mr. Brandl and Director Turner would review the area in the spring to determine when to perform final silt remediation.

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## Timber Springs Property Owners Association October 22, 2024 Board Meeting Minutes

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### **Operations Report** Mr. Brandl gave the following report on operations:

- Roads – The crack seal is scheduled. He was not aware that Lot 6 was doing asphalt work today.
- Entry - A proposal is included in the packet to build a shed at the entry of Timber Springs to consolidate all Timber Springs electronics, irrigation controls, and gate technology on Timber Springs property. The project would cut down on wires running from CVC property that occasionally cause gate outages and includes software to allow gate control on owners phones. There was general discussion on location of the shed, aesthetics, what is included in the cost (building shed, computer and electronics for gate, rerunning irrigation lines), timing of the project, and type of system for gate control. Director Barry volunteered to value engineer the project and Director Martin volunteered to review the computer aspects of the project.
- Gate –There was discussion on the gate utilities and option to eliminate CenturyLink and increase bandwidth with Comcast.
- Landscaping – The new landscaper is doing a good job this season. A new water meter was installed, and the ditch pump was repaired.
- Wetlands – Nothing further was done on the project by Red Canyon to move their gate.
- Lights and Other – The lights are in fairly good shape and should last until next year. Some repairs are needed to a few strings this fall. The lights will be evaluated next year with 1/3 of the strings to be replaced in 2025, if needed.

There was general discussion on poor cell phone coverage in the community. The Board requested Mr. Brandl research booster options.

Director Barry reported that Garden Creations planted flowers at the entry in August. The plantings would be evaluated in the spring, and he recommended spending up to \$8,000 for additional plantings to fill in any bare spots. There was general discussion on adding sod to the left of the gate and the Board requested Mr. Brandl get a proposal from Jose to fill the area with sod or seed.

**Financial Report** Mr. Marchetti reviewed financial reports. Operating assessments collected in 2024 are covering expenses and the POA is holding a balance of \$13,000 for Lot 6 construction deposit.

**2025 Budget** Mr. Marchetti reviewed the 2025 budget. Operating fund revenue shows assessments increasing to \$96,000 for 2025 to cover operating expenses

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## Timber Springs Property Owners Association October 22, 2024 Board Meeting Minutes

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including gate enhancements, landscaping, management, and road repairs, providing a break-even budget for 2025. There was general discussion on gate enhancements to make it more aesthetically pleasing, landscaping, and lights replacement. The Board requested \$5,000 be removed from the gate repair and lights to reduce expenses and assessments by \$10,000.

Replacement Reserve Fund – Assessments are proposed to increase to \$40,000 for 2025 to cover the Entry Consolidation project and road overlay. Mr. Marchetti presented the proposal to move the Replacement Reserve fund into Metro District to save on sales tax and income tax on interest income and reviewed the Replacement Reserve Schedule which includes the entry consolidation in 2025 and road overlay in 2026. There was discussion on doing a road slurry seal instead of overlay and the projected road life increase. In general, other entities were not pleased with slurries because they did not last as long as an overlay. The Board requested Mr. Brandl check on pricing for slurry seal and expected extension of road life. Discussion continued on obtaining an engineering review of the road to evaluate the type of overlay, cost for overlay, and identify any issues with the road base, doing the overlay in two parts, and the need for additional road shoulder protection, especially at the S-curves. The Board requested Mr. Brandl and Director Barry get an engineering study done for 2025.

Following discussion, and upon motion duly made and seconded, it was unanimously

**RESOLVED** to approve 2025 Budget as presented less \$10,000 as discussed; and

**FURTHER RESOLVED** to set the 2025 annual Assessments at \$126,000 with \$86,000 for the Operating fund and \$40,000 for the Reserve Fund.

### Election of Officers

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

**RESOLVED** to elect the following officers for 2025:

President	John Turner	term ending 2025
Secretary	Michael Barry	term ending 2027
Treasurer	Patrick Martin	term ending 2027
Asst Sec/Treas	Mary Chen	term ending 2026

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## Timber Springs Property Owners Association October 22, 2024 Board Meeting Minutes

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### **Federal Corporate Transparency Act**

Mr. Marchetti reviewed the federal law that requires corporations including Homeowners Associations to file disclosures with financial crimes network. The deadline to comply is December 31, 2024. The Board can use an attorney or self-report for each Board member. The Board requested that Marchetti & Weaver follow up in December to assist with filing, if necessary.

### **Vendor Contracts**

The Board reviewed the vendor proposals included for consideration in the meeting packet. Following discussion and upon motion duly made and seconded, it was unanimously

**RESOLVED** to ratify the 2024-25 Snow Removal Contract with Premier Landscapes on a monthly contract basis; and

**FURTHER RESOLVED** to approve 2025 Management proposal from Sabra Services; and

**FURTHER RESOLVED** to approve Timber Springs Entry Consolidation proposal from Sabra Services.

### **Chen Badminton, Pickleball Court**

Mr. Schiffanelli reported that the plan was for one court and waiting on site development and preparation. General discussion continued on fencing for the pickleball court and need for screens for silt and remediation for stream during construction. The Board requested Mr. Brandl meet with Mr. Schifanelli to determine what remediation measures are needed. There was general discussion on the need to submit the project to the Design Review Committee and the Board decided a submittal application is not necessary. The plan provided for the project has the pickleball court outside of Lot 3 building envelope right next to Director Barry's driveway to allow for future construction of a home. Discussion continued on how to mitigate sound from the court, moving to a different location on the property, and impact to stream. Mr. Schifanelli will check with the architect for possible revisions and will verify if the owners want to proceed with construction.

### **Future Meetings**

Following discussion, the Board set the next annual member meeting and board meeting for fall 2025 with additional Board meetings to be called as needed.

### **Adjournment**

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

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### Timber Springs Property Owners Association October 22, 2024 Board Meeting Minutes

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**RESOLVED** to adjourn the Executive Board meeting of the Timber Springs Property Owners Association on this 22nd day of October, 2024.

Respectfully submitted,

A handwritten signature in blue ink, appearing to read "Beth Johnston", is written over a faint, light blue rectangular background.

Beth Johnston  
Secretary for the meeting

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# RECORD OF PROCEEDINGS

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## Minutes of the Annual Town Hall Meeting of the Timber Springs Metropolitan District October 22, 2024

The Timber Springs Metropolitan District Annual Town Hall meeting per SB23-110 was held Thursday, October 22, 2024, at 9:00 a.m., immediately following adjournment of the Timber Springs Property Owners Association 2024 Annual Member and Board Meeting via electronic Zoom meeting, Meeting ID: 854 3134 1052.

### Attendance

The following Director was present and acting:

- Kenneth Marchetti

Also in attendance were:

- John Turner, owner lot 7, non-elected District Secretary
- Michael Barry, owner lots 5 & 6
- Pat Martin, owner lot 8
- Andy Schifanelli, representative for JMCG Colorado LLC
- Brian Brandl, Timber Springs Property Manager
- Beth Johnston, Marchetti & Weaver, Recording Secretary

### Call to Order

The Annual Town Hall meeting for Timber Springs Metropolitan District was called to order at 10:24 a.m. by Ms. Johnston, noting a quorum was present.

### SB23-110

#### Presentation

Ms. Johnston reviewed the infrastructure projects, outstanding bonds, and year-to-date financial statements for the District

### Public Input

No was no public input.

### Adjournment

There being no further business, upon motion duly made and seconded, it was unanimously

**RESOLVED** to adjourn the Annual Town Hall Meeting of Timber Springs Metropolitan District Board of Directors this 22nd day of October, 2024.

Respectfully submitted,



Beth Johnston  
Secretary for the Meeting



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## Minutes of the Special Meeting of the Board of Directors Timber Springs Metropolitan District October 22, 2024

A Special Meeting of the Board of Directors of Timber Springs Metropolitan District was held Tuesday, October 22, 2024, at 9:00 a.m., immediately following adjournment of the Timber Springs Metropolitan District Annual Town Hall Meeting per SB 23-110, in the Marchetti & Weaver conference room, 28 2<sup>nd</sup> St, Unit 213, Edwards, Eagle County, Colorado, with an option to attend remotely via electronic Zoom meeting, Meeting ID: 854 3134 1052.

### Attendance

The following Director was present and acting:

- Kenneth Marchetti

Also in attendance were:

- John Turner, owner lot 7, non-elected District Secretary
- Michael Barry, owner, lots 5 & 6
- Pat Martin, owner, lot 8
- Andy Schifanelli, representative for JMCG Colorado LLC
- 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 10:27 a.m. by Ms. Johnston, noting a quorum was present.

### Conflict Disclosure

Board members were asked to disclose any potential conflicts of interest in accordance with State Statute. Mr. Marchetti reported that he is an LLC member/manager of Marchetti & Weaver, LLC which serves as the Association Manager for the Timber Springs Property Owners Association and that Marchetti & Weaver, LLC is compensated on an hourly rate basis for the time they spend serving TSPOA and TSMD and that all compensation is paid through TSPOA. There were no other 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 November 2, 2023 special meeting minutes as presented; and

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## Timber Springs Metropolitan District October 22, 2024 Special Meeting Minutes

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**FURTHER RESOLVED** to approve the November 2, 2023 Annual Town Hall meeting minutes as presented.

### **Business**

Upon motion duly made and seconded, it was unanimously

**RESOLVED** to appoint the following officers for 2024:

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

### **Website Accessibility**

Mr. Marchetti reviewed the State mandated requirements for District websites to comply with accessibility standards. Ms. Johnston explained that the current Colo-communities webpage has been brought as much into compliance as possible. There was general discussion on keeping the current web page or moving to a third-party provider like Streamline as the District increases activity. Following discussion, it was decided to continue using the current webpage. Upon motion duly made and seconded, it was unanimously

**RESOLVED** to approve the Resolution Adopting a Website Accessibility Policy; and

**FURTHER RESOLVED** to approve the Website Accessibility Statement as presented.

### **Financial Statements**

Mr. Marchetti reviewed the Financial statements included in the packet explaining that it proposed moving the POA replacement reserve to the District so that interest income would not be subject to income tax and any projects would be free from sales tax. There was general discussion on the need for the District, amount of savings versus cost to reactivate the District. Following discussion, and upon motion duly made and seconded, it was unanimously

**RESOLVED** to transfer the replacement reserve funds from the POA to the District as presented.

### **2025 Budget**

Ms. Johnston reported the meeting was published as the public hearing for adopting the 2025 budget and the public hearing was opened for comments on the proposed 2025 budget. Mr. Marchetti explained that since the District would serve as the replacement reserve for the POA, the 2025 budget included expenses for District insurance and expected capital projects, including the Entry Upgrade shed and road overlay. Following

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## Timber Springs Metropolitan District October 22, 2024 Special Meeting Minutes

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discussion, the public hearing was closed. Upon motion duly made and seconded, it was unanimously

**RESOLVED** to approve the Resolutions to Adopt the 2025 Budget; and

**FURTHER RESOLVED** to approve the Resolution to Set Mill Levies for 2025 at 55.00 mills with a temporary mill levy credit of 55.00 for a net effective mill levy of 0.00 for operations; and

**FURTHER RESOLVED** to approve the Resolution to Appropriate Sums of Money for spending in 2025.

### **2024 Audit**

Mr. Marchetti explained that the District is required to complete an audit or application for exemption from Audit for 2024. Following discussion, the Board directed Marchetti & Weaver, LLC to prepare the 2024 Application of Exemption from Audit.

### **Bank Accounts**

Ms. Johnston reviewed the bank account options for the District and recommended C-Safe for better interest rates and check writing privileges in one account. Signers on the account were discussed. Following discussion, and upon motion duly made and seconded, it was unanimously

**RESOLVED** to approve opening a bank account with C-safe with Director Marchetti, John Turner, and Michael Barry as signers and Beth Johnston with limited inquiry only access.

### **Vendor Proposal**

Upon motion duly made and seconded, it was unanimously

**RESOLVED** to approve the Sabra Services Timber Springs Entry Upgrade and Moving all Technology proposal for a cost not to exceed \$50,000.

### **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 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.

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## Timber Springs Metropolitan District October 22, 2024 Special Meeting Minutes

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### Open Records Policy

Upon motion duly made and seconded, unanimously

**RESOLVED** to approve the Resolution Designating the Official Custodian of Records and Adopting a Policy on Responding to Open Records Requests.

### 2025 Election

In May of odd numbered years, the District is required to have an election. The draft 2025 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. By motion duly made and seconded, it was unanimously

**RESOLVED** to approve the Election Resolution calling for the 2025 Regular District Election.

### Future Meetings

The Board confirmed that the next meeting should be scheduled for fall 2025 to coincide with the Timber Springs POA Annual Member meeting, the date of which would be determined closer to that time. The District's Annual Town Hall meeting would be scheduled for directly before the Board meeting on the same date.

### 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 22nd day of October, 2024.

Respectfully submitted,



Beth Johnston  
Secretary for the Meeting