

Timberlane Property Owners Association
2011 Meeting of the Board of Directors
January 24th, 2011

Call to Order: Bob calls the meeting to order at 7:00PM at the meeting room at the Holiday Inn

Certification of Quorum: Bob Simontacchi, President, Ron Dinsmore Vice President/Secretary, Larry Picconi, Treasurer.

Bridgette Ross LCAM representing Management

Bob thanks everyone for coming and wishes a happy New Year.

Proof of notice – signs posted at least a week in advance.

Old Business:

Disposal of Minutes: Approval of the Minutes from 11/2010 – Tabled, to be completed with attendees names inserted. Approval of the December 2010 Bob calls for a motion, Ron motions and Larry seconds without objections so moved.

New Business: Financial Report – Larry reports that the 2010 ended with excess of \$691.00 was moved to reserves with combined collected interest for a total of \$45,697.58 for reserves. Larry reports that as of 1-10-11 the POA has collected \$18K in 2011 dues thus far. Mr. McCallen – inquires about making payments online. Larry reports further that as of Jan 10: 7 attorney collection files in the amount of \$5602.19 outstanding; 3 bankruptcy files at \$2,775; 1 developer open receivable of \$409 and then previous developer receivables for \$2924.91; and 4 accounts from 2010 that owe \$25 each; 4 lender foreclosures for \$7,003.00

Discussion on amounts owed for 2011 – no delinquent accounts for current year as of yet. Discussion on developer amounts due and funds still collectable.

Payment plan discussion for authorization from the Board: Larry reports that requests have been come to the motion to strike the administrative fee and after 90 days will revert to regular collection efforts. As unanimously approved by the Board.

Larry then discusses the allocation of reserve funds \$46,697.58. Larry presents his chart for the allocation of reserves listing the itemizations of landscape, signage, ground lighting, well (pump) retention pond and storm drainage – utilizing estimated life span for each and estimated replacement costs. Larry also notes that a line item was inserted for contingency if other emergencies arise and the lighting project set aside for about \$33k. Larry calls for any questions on the reserve contribution allocation. Larry notes that storm drains should be cleaned out every 3-5 years.

Bill McCallen discusses his concern for the bad debt figure and if a protection could be built into the reserves. (Larry notes that will reduce the lighting budget). Discussion follows for adjusting for inflation – Bob explains that future costs will be higher than the forecasted amounts on the chart. Ron discusses

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that some of the components may last longer than noted on the chart. Adjustments are made to adjust the lighting by \$10K and increase the contingency amount in consideration of bad debit. Raj suggests getting several members of the community together to maintain the electrical lighting. Larry explains that he and Ron have replaced some bulbs, however the fixtures and electrical are not something for laypersons to take on.

Bill inquires on the lighting project – focusing on the intersections for additional poles. Larry explains that the funding needs to be worked out first. Also, homeowners must be asked if they would approve having an extra light on their property. SECO will give a discount (Ron notes) for a purchase of multiple light poles. Larry notes that the extra lights are an additional electrical expense. Ron notes that although initially, quite a lot of funds were due owed the POA and huge efforts were made in 2010 for the collection of those funds – with the help of the Associations Attorney. Discussion follows. Bob motions to table the approval of the reserve allocation pending more investigation of the impact of bad debt on the forecast and lighting project – Bill agrees to be on the lighting committee. Larry seconds and without objections so moved.

Legal Report: 13045 Colonnade \$925 balance due. Board confirms moving forward with Legal recommendations on open foreclosures. Bridgette notes that she has not received a copy of the approved 2010 December minutes from the Board.

Discussion on setting a deadline of April 2011 for resods and landscape improvements, pending additional information or verification to the Board on their intention. Larry notes that communication between residents and the board/management on resolving violations within the community. Bill suggests that adding in the second letter a strong suggestion for the homeowner to communicate with us regarding the violation issue.

Mainstay Investments (Donald Knutson) suggests an investment bank for investing a portion of the reserve funds. Larry agrees to review it further. Bridgette will obtain the current interest rate on the reserve funds – to be added to the Feb 2011 meeting agenda.

ARB: Larry asks if Wayne agrees to sit as chairman of the ARB Ron seconds and without objections so moved. 11726 Indian Hills – fence application is set for review by Mattingly. Discussion follows as the application is missing the required plat identifying setbacks and orientation of the plan. Bridgette will send a notice of inquiry to the owner and note that the application is denied as incomplete.

Larry notes that he will work with Bridgette to compile existing approvals from the Developer and the POA. Larry asks if Wayne has any suggestions for improving the form for collecting more information. Bridgette notes that she would like to make some minor format changes and simplify the form.

Neighborhood watch: Larry reports that from the Lake co substation 12/20 at 9:22PM – Steven and Anne Penso – five juveniles committing vandalism of Christmas lights, ornaments and yard signs. Larry

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also notes that a pickup truck came out of 13042 Colonnade down from the Lake Ridge HOA – Bridgette has offered to send a letter to the Management for the Community to make them aware of the problem.

Communications: Larry notes that the POA has a new website and that Owners will need to list them as “favorite” on their browser.

No other new business:

Open Forum: Bill McCallen inquires about the updates to the CCR language. Bob notes that Karen corrected language however still need to work on separating out the issues for balloting. Ron notes that Horton is no longer the “declarant” and only holds one vote per lot now. Larry accounts the lots remaining unsold. – Also Larry notes that Karen affirmed that the notice to the declarant will be entered into the annual meeting minutes and recorded at that time. Bob notes that important matters such as quorum for conducting a meeting and terms of office for Directors should be addressed sooner than later – Bill suggests tackling the matters at the annual meeting. Ron notes that it will take canvassing the community to get the required opinions recorded.

Larry: recaps for next meeting: Compare rates for banking investment; 2011 reserve allocation; SECO status on Street Light Project.

Adjournment: With no other business to conduct Bob motions for adjournment at 8:26PM.