

TIMBER LODGE AT LAKE DILLON
HOMEOWNERS ASSOCIATION ANNUAL MEETING
NOVEMBER 2, 2019

I. CALL TO ORDER/DETERMINATION OF QUORUM

The meeting was called to order at 10:05 AM. Pursuant to the CC&Rs, the representation of twenty percent (5 units) is required to constitute a quorum. There were nine units represented by proxy, and eight units represented in person. Present from Wildercrest [WPM] was Taylor Edmonds, CAM.

II. APPROVAL OF MINUTES

RESOLUTION: UPON MOTION MADE, DULY SECONDED AND PASSED UNANIMOUSLY, THE MINUTES OF THE NOVEMBER 3, 2018 ANNUAL MEETING WERE APPROVED AS WRITTEN.

III. PRESIDENT & MANAGEMENT REPORT

- Staining and repair of a few railings around the 100 building was completed last summer.
 - New snow removal contract negotiation, using RKR again this year.
 - Roof inspection and repairs by Turner Morris. A few shingles were torn off the roof of the 120 building by sliding snow or possibly wind. These were replaced. The roof on the 80 and 120 buildings are in need of replacement in the next year. This is planned for summer 2020.
 - Leak into the crawl space of unit B. Last year gutters were installed to keep melting roof snow away from the building. No moisture present in crawlspace this past winter.
 - Hallway carpet cleaning (two times per year). Second time will be in this month.
- **Projects for 2020:**
- The board will be looking at roof replacement for the 80 and 120 building, in 2020.
 - Some minor landscaping, over what is being done now, was discussed. The Board will review this at a later date.

- IV. FINANCIAL REPORT** - The 2019 budget and YTD financials (September) were reviewed.
- Balance Sheet - The HOA has \$7.2k in operating and \$154.8k in reserves. Income Statement - The HOA is slightly under budget, by about 1% (\$34.8k spent on a budget of \$34.4k). Most of this was from the Bldg 120 alarm and sprinkler test. The usual company wasn't taking appointments, the alternative was more expensive. The usual company will be contacted for next year.
 - Budget Ratification - There is a 3% dues increase. With the roofs, mentioned earlier, coming up and the painting of the three buildings in the last two years, dues need increased to keep the reserves in a health place.
 - At this meeting last year an owner suggested the HOA put reserve funds in a CD so some interest can be earned. The Board has since purchased \$120k in two CDs. This has netted about \$1500 in interest to date.

RESOLUTION: WITH NO MOTION TO VETO, THE 2020 BUDGET WAS RATIFIED.

V. OTHER BUSINESS

- Carpets and paint in common areas are getting old. Board will discuss new paint and possibly flooring (carpet, maybe faux wood flooring). There was a concern any hard flooring would increase noise, particularly from ski boots.
- Bike racks on property came up. Bikes may be kept on your deck. Decks must be kept in a clean and organized fashion. This conversation progressed into one about a storage locker building. A storage building, will be looked at over the next year. Since this isn't budgeted in 2020, it will mostlikaly not happen before 2021.
- There was a report of mouse dropping in the common crawl space of bldg 80. The Board is reviewing options.
- A few owners mentioned the stain on their decks has started to peel. It is too late for restaining this year, with the cold temps. This will be looked into in the spring.

VI. ELECTION OF DIRECTORS

RESOLUTION: GREG JOHNSTON, LEROY MCCOWN AND MARY ANN APMANN WERE ELECTED TO SERVE ONE YEAR TERMS.

VII. NEXT MEETING DATES

Annual Meeting: Saturday, November 7, 2020 at 10:00 AM - WPM Conference Room

VIII. ADJOURNMENT

The meeting adjourned at 11:20 A.M.

**TIMBER LODGE HOMEOWNERS ASSOCIATION
BOARD OF DIRECTORS – POST ANNUAL MEETING
November 2, 2019**

The following officers were designated:

President	Leroy McCown
Vice President	Greg Johnston
Secretary/Treasurer	Mary Ann Apmann