

THE TIMBERS OWNERS ASSOCIATION, INC.
BOARD OF DIRECTORS MEETING
MARCH 2, 2021
VIA ZOOM

Those Participating:

Reggie Park
Patrick Walsh
Ann Mallow
Rob Harper, Toad Property Management
Chet Boyce, Toad Property Management

Chet called the meeting to order at 5:32 pm and said there was a quorum with three board members participating.

Reggie made a motion to approve the minutes of the February 2, 2021 meeting. Ann seconded the motion and it was unanimously approved.

Rob explained a lot of effort had gone into reaching a resolution with KW Construction. The process had been slow and difficult with the KW Construction attorney objecting to the Settlement Agreement. An agreement had just been reached between the attorneys and the Settlement Agreement had been signed by KW Construction. Rob said he would be signing the Settlement Agreement tomorrow and the \$165,000 check was ready to go. Chet explained there were five owners who had not paid the full amount of the special assessment and one owner had paid half of the special assessment. Chet said multiple email reminders had been sent out and payments would not be delinquent for a few more days. It was agreed the Association had sufficient funds to cover the delay in receiving all of the special assessments and reminders would continue to be sent out to owners.

It was generally agreed the Rules and Regulations, as amended by legal counsel, were acceptable. Patrick made a motion to adopt the February 1, 2021 version of the Rules and Regulations. Reggie seconded the motion and it was unanimously approved. Chet said the Rules and Regulations would be added to the website. Rob explained it would take a little time to set up the administration of short term rental fees. Ann made a motion to give the Rules and Regulations an effective date of June 1, 2021 to allow time for everything to be put in place. Reggie seconded the motion and it was unanimously approved. The self-reporting process for short term rentals would be explained in an email to owners.

Reggie suggested expenses be kept as low as possible and within Budget. Reggie expressed concern about the recent painting of the hallways which had not been an expense shown in the Budget. It was generally agreed the building needed to be maintained and efforts were made to keep expenses down by painting problem areas in the hallways instead of painting everything. Reggie asked if monthly financial reports could be sent to the Board in a format other than a pdf so the raw data would be more available. Chet agreed to research format options and work with Reggie to adjust the presentation of future financial reports.

At 6:10 pm Patrick made a motion to adjourn the meeting. Reggie seconded the motion and it was unanimously approved.

Prepared by Rob Harper,
Toad Property Management, Manager

DRAFT