

The Timbers Association
Board of Directors Meeting Minutes
Tuesday, February 27, 2024
@ Pool Clubhouse

Noting that a quorum was present, the meeting of the Timbers Association was called to order at 7:00 p.m. by Mr. Callaghan.

I. Members Present: The following Board Members were present: Jerry Callaghan, Beth Callaghan, Joyce Tatanus, Joe Collins, Donald Rhodes and Anne Zimmermann. Ken Eiriksson was present representing East Coast Management. 1 other resident was present.

II. Resident Time: Management was asked to send a letter to 8746 Ridge Hollow Court reminding them to park in their reserved space.

III. Management Report:

A.) Approval of Minutes: The minutes of the Board of Directors Meeting of January 30, 2024 were approved as provided. *Motion by Joe Collins, second by Beth Callaghan.*

B.) Delinquency List: The Board was provided with a delinquency list as of January 31, 2024. Eight owners had a balance on their account for more than the current assessment. Two accounts were at the attorney. 26 of the owners on the list owe for the increase in the quarterly assessment. The total amount due was \$17,146, less \$2,555 classified as uncollectible.

C.) Financial Report: The Board reviewed the January financial statements and general ledger. The Association had a surplus of \$75,240 for the month. Total expenditures were \$41,764. For the year to date, the Association had an surplus to budget of \$7,246. The Association had cash and investments of \$1,063,988. The Board agreed to invest available funds of about \$400,000 into 2 investments maturing in September 2024 and 2025. *Motion by Jerry Callaghan, second by Beth Callaghan.*

D.) Landscape Contract: Management and several Board members met with Community Landscape Service regarding their poor performance since the company was sold last spring. After discussion, it seemed that Community will be able to meet the Association's needs. They will improve communications by providing notifications a couple days in advance of service instead of the day of service. That will give the Landscape Committee an opportunity to meet, if necessary. Credits for snow removal issues and missed leaf removals will be provided.

E.) Correspondence/Pending List: The Board reviewed correspondence sent or received since the last meeting and Management's Pending List. No decisions were made.

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IV. Committee Reports: Wetlands Solutions completed the first stage of their invasives removal contract.

V. New Business: There was no additional new business discussed.

VI. Unfinished Business: There was no additional unfinished business discussed.

VII. Adjournment: There being no further business, the meeting was adjourned at 7:35 p.m. The next meeting will be on March 26, 2024 at the Pool Clubhouse.

Respectfully Submitted,
Ken Eiriksson
East Coast Management & Consulting Services