

The Timbers Association  
Board of Directors Meeting Minutes  
Tuesday, February 28, 2023  
@ 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: Joyce Tatanus, Joe Collins, Donald Rhodes, Jerry Callaghan, Anne Zimmermann and Beth Callaghan. Ken Eiriksson was present representing East Coast Management. 3 other residents were present.

**II. Resident Time:** Management was advised that there is bamboo in the common area on Forrest Hollow Lane. The owner of 8746 Ridge Hollow Court requested two free replacement permits because the permits were given by Management to someone not on the lease. Management confirmed they were not provided copies of the lease. Later in the meeting, the request was denied. *Motion by Donald Rhodes, second by Joyce Tatanus.* Management was asked to inspect the basketball court and to provide litter signs in the pool area. The Board was asked to consider options to improve the appearance of the wooded area along Timber Hollow Lane. Management will confirm that the common areas on Timber Hollow are treated by the landscaping company and that proper signage is displayed during treatments. Playground mulch needs to be added. The Board discussed student parking at the pool. No decisions were made. Management will check for signage regarding the 2 a.m. towing policy.

**III. Committee Reports:** The Landscape Committee asked for \$10,000 for weeding. No decision was made.

**IV. Management Report:**

A.) Approval of Minutes: The minutes of the Annual Meeting of November 22, 2022 were approved as provided. The Minutes of the regular Board Meeting of the same date were also approved as provided. *Motion by Beth Callaghan, second by Anne Zimmermann.* There was no meeting scheduled in December. The January meeting was canceled.

B.) Delinquency List: The Board was provided with a delinquency list as of January 31, 2023. Six owners had a balance on their account for more than the current assessment. Two accounts are at the attorney. One other will be sent soon. The total amount due is \$13,716, less \$1,290 classified as uncollectible.

C.) Financial Report: The Board reviewed the January financial statements and general ledger. The Association had a surplus of \$73,853 for the month. Total expenditures were \$11,586. For the year to date, the Association has a surplus to budget of \$13,114. The Association had cash and investments of \$1,121,061. The Truist brokerage account was opened in early February with \$710,000 from the CIT money market.

The Timbers Association  
Board of Directors Meeting Minutes  
Tuesday, February 28, 2023  
Page 2

D.) Draft Audit: The draft 2022 audit and accompanying statements were reviewed and approved. *Motion by Joe Collins, second by Joyce Tatanus.* The Association had an audited deficit of \$27,897. The Operating Reserve is almost 20% of Assessment Income including the deficit and a \$60,000 transfer to Reserves that was approved as part of the budget process. Management stated that the Association is in good financial condition.

E.) Audit Engagement Letter: The Board approved the Audit Engagement Letter for the 2023 and 2024 audits. *Motion by Beth Callaghan, second by Joe Collins.* The fee increase in 2023 is about 6%. The increase in 2024 is 2.4%.

F.) Correspondence/Pending List: The Board reviewed correspondence and the Pending List. The Board approved new siding material at 6022 Forrest Hollow Lane. *Motion by Beth Callaghan, second by Joe Collins.* provided at the meeting. *Motion by Beth Callaghan, second by Joe Collins.*

V. **New Business**: The Board discussed recycling, student parking in the pool lot and updating the AECC Guidelines. The light in the bottom left corner of Hollow Knoll Court is cycling off and on. Curb painting was discussed. The paint color was not ideal and the contractor is alleged leaving paint chips on the curb. Management asked that issues like this be provided in a timely manner so they can follow up.

VI. **Unfinished Business**:

VII. **Adjournment**: There being no further business, the meeting was adjourned at 8:25 p.m. The next meeting will be on March 28, 2023 at 7:00 p.m.

Respectfully Submitted,  
Ken Eiriksson  
East Coast Management & Consulting Services