

MINUTES OF HOA ANNUAL MEETING
JUNE 22,2019

CALL TO ORDER- Blake Johnson called the meeting to order at 10:08AM MST.

QUORUM- Dan Novinski advised that a quorum existed for the meeting. The following members were present either in person, telephonically or by proxy: Acher(phone), Ammons(phone), Augustine, Borchers, Borchers-Michione, Lewis, Cobb, Cole, Cox, Nelsen, Estvold (proxy Novinski), Fordahl, Johnson, Maxwell (proxy Johnson), Karpstein(phone), Manning, McCarthy, Mead, Nichols, Novinski, Payson, Peterson, Rose, Rotondi, Swindlehurst(proxy Rotondi), Roundtree, Roy, Schwank, Tillinghast(phone).

APPROVAL OF MINUTES- Blake asked if anyone had any comments or changes to the meeting minutes of the special member meeting on April 13, 2019 that had been circulated to members in advance of the meeting. Upon hearing that there were no comments or changes to the minutes, a motion was made by Doug Rotondi, which was seconded by Dan McCarthy, to approve the minutes. By a vote of the members the minutes were unanimously approved.

WATER PLAN- Kurt Hafferman briefed the members on the status of the water plan including the following: the reasons for combining wells 5 and 9; the need for superior well casings for wells 4 and 5 due to the proximity of those wells to nearby properties; the need for owners to advise HEI where they would like water lines to be located at their houses and undeveloped lots; the advisability of continuing to seek DEQ approval for potential wells 8 and 6 (this well is on Novinski property); and, per suggestions from Amy Acher and Steve Karpstein, Kurt indicated that he would look at other potential water line locations as long as they did not interfere with existing septic lines or were not impractical due to rock or other topography issues. Kurt indicated that he is endeavoring to complete the final water plan design by October 1 and hopes to have the building moratorium lifted by February of 2020. In response to a question from Dan McCarthy, Kurt advised that he is confident that the DEQ will not order compliance with the new water plan any earlier than three years from now, and that he will continue to push for five years.

WATER WELL USERS AGREEMENT- Dan McCarthy noted that the Water Well Users' Agreement ("Agreement") was revised by the HOA's attorney, Rob Erickson, in response to issues raised by members after the April 13 special meeting. Dan noted that the revised Agreement had been approved by the Board on June 10, 2019 and asked if members had any further issues or questions. Nicole Michione, Jock Schwank and Tom Roy all indicated that they thought that the interest rate on hook up fees (See, Section 4) should be 10% rather than 4%. Dan indicated that an interest rate that high might be viewed as punitive and create a potential avenue for

a disgruntled owner to claim that he/she was unfairly deprived of his/her rights to common property. Tom Roy, Nicole Michione and Mike Cobb also indicated that they were also opposed to a simple majority being able to amend the Agreement and were in favor of a super majority of 60-75% to amend the Agreement. Dan pointed out that since 1980 all matters at Timbrshor had been approved or disapproved on the basis of simple majority votes. He also noted that one of the reasons why our outdated Amended Declaration has never been updated or changed is because we have never been able to muster the required votes (75%). Jack Manning indicated that his law firm deals with water agreements and offered to have his law firm look into the interest rate issue to see if there is some customary interest charge that might apply. He also indicated that his firm could gather some data on the use of a simple or super majority voting for HOA water agreements. Upon motion by Jock Schwank, which was seconded by Nancy Lewis, it was unanimously agreed that the Board should consider whatever data or suggestions that Jack's firm might be able to provide.

LAND SWAP- Dan Novinski and Blake Johnson discussed a possible equal trade of Association and Novinski land as outlined in materials sent to members in advance of the meeting. Blake noted that the potential trade would give the Association the ability to access another well site (well 6 is on Novinski property) for the water plan, while allowing Dan to locate a future planned residence in a somewhat better location on his adjoining property. Blake noted that since no land transfer could occur without the approval of all 50 Timbrshor members, that before embarking upon any costly and time consuming approval process that today's session was to simply get the sentiments of members on whether they would be open to such a land swap. Jill Nichols, Nancy Lewis, Doug Rotondi and Dan McCarthy all voiced strong support for the transfer. Others indicated that they would like to see an appraisal of the respective properties, perhaps more land transferred by Novinski to the Association, or were concerned with the possible aesthetics of another residence on that hillside. Blake closed the session by noting that acquiring well site 6 as part of the land transfer could be very beneficial to the Association's interests, and asked all members to give the matter some further thought.

SEPTIC AGREEMENTS- Blake noted that a number of members (See, list on web site) have still not signed and returned their septic agreements. Blake asked them to take a copy of the agreement available at the meeting (or to print it from the web site), get it signed in front of a notary at their earliest convenience, and mail it to Dan Novinski or hand-deliver it to any Director.

DOCK REPORT-Jim Cole provided the Dock Report. He indicated that the walkway problem near the Rose's residence would be fixed this Fall at a cost of approximately \$5,600. He also addressed the need to repair the sundeck in 2020 at a cost of approximately \$24,500-\$31,000. Jim also discussed options whereby a portion of the sundeck and walkway expenses could be paid for out of the general fund. Upon the motion of Tom Roy, which was seconded by Nancy Lewis, it was

agreed that in the future the Dock Fund would pay for 30% of work done on the sun deck and walkway and that general funds would be used to pay for the remainder.

GROUNDS REPORT- Blake provided the Grounds Report and there was no discussion or any issues.

Treasurer's Report- Dan McCarthy provided the Treasurer's Report and noted that on June 10, 2019, the Board (1) accepted the report; (2) approved the 2019-2020 budget; (3) approved an assessment of \$745 on all 47 developable sites; and (4) approved dues for the next fiscal year (due on September 30, 2019) of \$800 for developed units and \$310 for undeveloped units. Dan also noted that a favorable settlement on the Rys Sikora litigation appears to be imminent and that it would result in the Association recovering all of its liens (\$16,894) and avoiding significant on-going litigation costs. Upon a motion from Dan, which was seconded by Doug Rotondi, it was agreed that members should pay their \$745 assessment by July 30, 2019.

ELECTION OF DIRECTORS AND OFFICERS- Blake Johnson announced that he was standing for re-election as a Director and Chairman and was elected by unanimous acclimation to another three year term for both; Dan Novinski also announced that he was standing for re-election as a Director and Secretary and was also elected by unanimous acclimation to another three year term for both.

ANY OTHER BUSINESS- Blake asked if there was any other business to discuss and there was none.

ADJOURNMENT- Upon motion by Nancy Lewis which was seconded by Jim Payson, the meeting was adjourned at approximately 1:15PM MST.