

Minutes of April 26,2021

CALL TO ORDER: A telephonic meeting of the Board of Directors of Timbrshor Association was held on April 26, 2021. The meeting started at 5:00 pm Montana time and all members of the Board were present (due to connection problems Dan McCarthy was not able to join until 5:10PM).

APPROVAL OF MINUTES: The Board reviewed and discussed the minutes of February 3, 2021. The minutes were approved upon a vote of 4-0.

ANNUAL MEETING: The Board discussed the Annual Meeting. Upon motion by Blake which was seconded by Sue and upon a vote of 5-0 the Board approved June 26, 2021 starting at 10 am as the date and time of the Annual Meeting. Upon motion by Doug Rotondi which was seconded by Dan Novinski and upon a vote of 5-0 the Board approved conducting the meeting by Zoom.

WATER PLAN- Blake updated the Board on the status of the Water Plan. He noted that he will be at Timbrshor in May to meet with Hydrometrics so that the new engineers can view the site and discuss issues. Blake indicated that he would let Sue and Doug know the date and time of the meeting in case they would like to participate. He also noted that Hydrometrics will be meeting with HEI to effectuate an effective hand-off of engineering matters. Sue Roy indicated that she is attempting to obtain additional bids to drill wells and will update the Board on anything that she is able to obtain. Sue also noted that she is working with Mike Cobb to try and get their Well Group organized and will share their work with the other Well Groups.

New Treasurer- Because of his pending sale of ownership interests Dan McCarthy tendered his resignation as a Board member and Treasurer effective as of May 1, 2021. Upon a motion from Doug Rotondi which was seconded by Dan Novinski and upon a vote of 5-0 Dan's resignation was accepted. Pursuant to Article IV, Section 3 of the Bylaws Blake nominated Molly Manning to replace Dan as a Director and Treasurer for the remaining period of his term subject to affirmation at the Annual Meeting; Dan Novinski seconded Blake's motion and upon a vote of 4-0 with 1 abstention Molly was elected as a Director and Treasurer as of May 1, 2021. Blake also made a motion which was seconded by Doug Rotondi that the Board approve the standard First Interstate Bank forms and resolutions that were circulated in advance of the meeting to add Molly as a signatory to the Association's bank account, and upon a vote of 5-0 the motion was approved. The Board thanked Dan McCarthy for his service and working with Molly to ensure an effective transition of the Association's banking and financial matters.

FINANCIAL Report- Dan McCarthy provided the Board with a financial report through April 6, 2021. He noted that, subject to collecting slip fees and HEI settlement funds and continuing to hold down expenses, that the Association is on track to close the current fiscal year with about \$45-50,000 in the bank. He also noted that, as contemplated at last year's Annual Meeting, the General fund will owe the Dock fund about \$22-25,000.

Other matters: Board approved the Rose's request to replace their roof past June 15th, the building moratorium date. The board also approved the Novinski's remodel proposal.

ADJOURNMENT: Upon motion from Doug which was seconded by Sue the meeting was adjourned at 5:50 pm Montana time.