

**THE TIMBERS CONDOMINIUMS OWNERS' ASSOCIATION, INC.
BOARD OF DIRECTORS REGULAR MEETING**

**Timbers Condominium Resort
Island Park, ID**

**September 7, 2018 – 10:00 A.M. (MDT)
September 8, 2018 – 9:30 A.M (MDT)**

MINUTES

I. CALL TO ORDER AND ESTABLISH QUORUM

Board President Mike TenEyck called the meeting to order at 10:10 a.m. (MDT) on September 7, 2018. A quorum was established with the following in attendance:

Board Members Present:

Mike TenEyck	President
C. Kelly Pearce	Vice President
Gordon Bown	Secretary
Alma Ernst	Treasurer
Earl Cluff	Director

Management Company:

	Trading Places International, LLC.
Richard Johnson	Director of Resort Operations
Angie Illum	Resort General Manager
Nicole De Casas	Administrative Assistant
Doug Wilcox	Sr. VP of Resort Management (by Phone on 9/7/18)
Luis Moran	Asst. VP of HOA Accounting (by phone on 9/7/18)

Others attending:

Ken Bitner	Attorney (by phone on 9/7/18)
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II. APPROVAL OF AGENDA

Mike TenEyck reviewed the agenda and explained that agenda items might be moved depending on time constraints.

A motion was made by Kelly Pearce and seconded by Alma Ernst to approve the September 7, 2018 agenda as modified. The motion was approved by a unanimous affirmative vote.

III. APPROVAL OF MINUTES

June 16, 2018

A motion was made by Earl Cluff and seconded by Alma Earnst to approve the minutes of the June 16, 2018 with the addition of the Annual meeting and board meeting dates for 2018 being changed to September 7th and 8th. The motion was approved by a unanimous affirmative vote.

IV. REPORTS

Doug Wilcox and Luis Moran joined the meeting telephonically at 10:20 am. (MDT)

A. Financial Reports

1. July 2018 Unaudited Financial Statement

Luis Moran reported on the month-end July 31, 2018 financial. The board had several questions regarding the financial that were answered.

2. Delinquency Report

Luis Moran indicated the delinquency rate as of July 31, 2018 is 16% compared to 15.9% this time last year. Only a 0.4% increase.

4. Reserve & Replacement

The board reviewed the Reserve and Replacement fund.

3. Collections Report

Doug Wilcox went over the Collection report with the board.

4. Occupancy Reports

The board reviewed the occupancy for the previous months. Angie Illum went over “no shows” and how she has been proactive in trying to prevent them.

Luis Moran was excused from the meeting at 11:41 am. (MDT)

5. Rental Report

Richard Johnson reviewed with the board the year to year rental comparison spread sheets.

6. Inventory Report

The board discussed the HOA inventory.

7. Comment Cards

The board reviewed the RCI comment cards. The resort currently has the Silver Crown designation from RCI.

Richard Johnson spoke with the board about the option for the board to have new candidates from the annual meeting that didn't get voted onto the board to be advisors.

The board adjourned for lunch at 12:30 pm. (MDT) The board meeting reconvened at 1:30 pm. (MDT)

V. OLD BUSINESS

A. New Clubhouse Update

Angie Illum went over the current state of the clubhouse which included the roof, concrete had been poured in the electrical area and three bids she received for the paving of the parking lot.

A motion was made by Kelly Pearce to not exceed \$30,000 for the paving of the parking lot at the clubhouse. The motion was seconded by Earl Cluff and approved by a unanimous affirmative vote.

The board called Ken Bitner at 2:00 pm (MDT) to discuss the water rights agreements.

A motion was made by Earl Cluff to get answers to the following questions: What are the water rights on highway 20? Does Timbers have an adequate amount of water? And they would like the water rights to get into the Timbers name. The motion was seconded by Alma Ernst and approved by a unanimous affirmative vote.

B. Management

1. GM Report

Angie Illum went over her GM report with the board. The following motions were approved:

A motion was made by Earl Cluff for Angie Illum to select 6 units to add new wall mount soap dispensers on a trial basis and report back in the next board meeting. The motion was seconded by Gordon Bown and approved by a unanimous affirmative vote.

A motion was made by Earl Cluff to approve the \$10,913 bid on the Serta sleep sofa mattresses that will be used to replace the old ones that are in 46 units. The motion was seconded by Gordon Bown and approved by a unanimous affirmative vote.

A motion was made by Earl Cluff to replace the roofing on buildings which house unit # 120 and unit # 140. The total cost of the medal roofing will be \$100,000. Seconded by Alma Ernst and approved by a unanimous affirmative vote.

A motion was made by Kelly Pearce and seconded by Earl Cluff to purchase 20 more Queen size mattresses. The motion was approved by a unanimous affirmative vote.

A motion was made by Kelly Pearce and second by Gordon Bown for Angie to purchase a new copier/printer/scanner for the front desk in the amount of \$2,200. The motion was approved by a unanimous affirmative vote.

2. Action Items

The Board discussed the sixteen Action items from the previous meeting. All had been completed or were in process.

VI. NEW BUSINESS

A. 2019 Meeting dates

The board changed the 2019 Budget meeting date from July 13th to June 18th, 2019. The board also changed the 2018 December board meeting to November 24th, 2018.

B. TPI Project Management Policy

Doug went over with the board the new policy for resort improvements stating that Trading Places International will make suggestions to the board in regard to resort improvements but won't follow through with them unless there is board approval.

A motion was made by Alma Ernst and seconded by Kelly Pearce to approve this new policy. The motion was approved by a unanimous affirmative vote.

A motion was made by Earl Cluff and seconded by Gordon Bown to recess the September 7, 2018 board meeting at 5:27 p.m. (MDT) The motion was approved by a unanimous affirmative vote.

Board President Mike TenEyck call the meeting to order at 9:39 a.m (MDT) September 8, 2018. All were in attendance except for Doug Wilcox, Luis Moran and Ken Bitner.

1. Club Interval Gold

Richard went over the Club Interval Gold options for owners to the board.

A motion was made by Gordon Bown to accept the CIG contract and seconded by Kelly Pearce. The motion was approved by a unanimous affirmative vote.

VII. OTHER BUSINESS

A. Annual Meeting Prep

The board and Angie Illum discussed what will be mentioned in the Annual meeting.

B. MROP Inventory

A few Action items were given to Angie Illum in regard to the titles for the MROP weeks.

C. Roof Bids

The Roof bids were discussed during the GM report.

VIII. EXECUTIVE SESSION

The board went into executive session at 10:38 am. (MDT)

IX. ADJOURN MEETING

A motion was made by Gordon Bown and seconded by Kelly Pearce to adjourn the board meeting at 12:20 pm (MDT). The motion was approved by a unanimous affirmative vote.

Submitted By:
Trading Places International, LLC

Approved By:
The Timbers Condominiums Owners'
Association, Inc.

Richard Johnson
Richard Johnson
Director of Resort Operations

Gordon Bown
Gordon Bown
Secretary