

**THE TIMBERS CONDOMINIUMS OWNERS' ASSOCIATION, INC.
BOARD OF DIRECTORS REGULAR MEETING
Held at Timbers Community Center**

**Saturday, March 20, 2021
9:00 A.M (MDT)**

MINUTES

I. CALL TO ORDER AND ESTABLISH QUORUM

Board President Gordon Bown called the meeting to order at 9:15 a.m. (MDT) on March 20, 2021. A quorum was established with the following in attendance:

Board Members Present:

Gordon Bown	President
Earl Cluff	Vice President – via telephone conference
Alma Ernst	Treasurer
Kelly Dick	Secretary
Mike TenEyck	Excused Absence

Management Company:

Douglas L. Wilcox	Trading Places International, LLC. Senior VP of Resort Operations
Angie Illum	Resort General Manager

II. APPROVAL OF AGENDA

Gordon Bown reviewed the Consent Agenda.

Kelly Dick made a motion to approve the Agenda as presented. Motion was seconded by Alma Ernst and approved by unanimous affirmative vote.

Kelly Dick made a motion to approve the Consent Agenda with some typographical corrections to the December 5, 2020 minutes. Motion was seconded by Alma Ernst and approved by unanimous affirmative vote.

III. REPORTS

A. Financial Reports

1. February 28, 2021 (Five Months) Unaudited Financial Statement

The Board reviewed the February 28, 2021 financial reports. Angie Illum reported that the association is operating with a surplus in the amount of \$78,851 and a

favorable variance to budget in the amount of \$93,423. Angie reported that most of the surplus has been created due to the savings from reduced occupancy and other cost cutting measures she and her team have conducted.

Delinquency Report

Doug Wilcox reported on the delinquency rate at 19.10%

Reserves are at \$752,064.55 and will continue to grow at \$12,780 per month. An annual clubhouse loan payment is due in December in the approximate amount of \$250,000 and this is the 4th of 5 balloon payments.

A motion was made by Alma Ernst and seconded by Kelly Dick to accept the financial reports of February 28, 2021 for filing.

B. Management

1. GM Report

Angie Illum reviewed her March 2021 GM report with the board. She reported that she has successfully added much needed staff to maintenance and housekeeping and that she is looking for help at the front desk. Angie Illum is waiting for the delivery of some shower inserts for the new baths at the old office complex to make four one bedrooms for employee housing.

A motion was made by Kelly Dick and seconded by Earl Cluff to authorize the purchase of flooring for units 146 and 151 at cost of \$5,922 each. Motion was approved by unanimous affirmative vote.

Angie Illum announced that the Timbers Condominiums had received a coveted award from Hotels.com Loved by Guests for 2021. This shows the excellent experience of those who stayed and reported their experiences through Hotels.com.

2. Action Items

Doug Wilcox reviewed the prior meetings action item list with the board and discussed areas of continued need of completion. Many of the actions required for future planning and budgeting were postponed as time was dedicated to the recovery of the clubhouse moisture accumulation problem, caused by the dehumidification system issues.

IV. OLD BUSINESS

A. Clubhouse Update

Roy Bosley joined the board meeting at 9:30 AM to discuss with the board the progress in solving the humidity collection problem in the clubhouse. Roy Bosley reported on the following challenges that exist in the clubhouse which he is working to correct together with the architect and contractor of the building.

1. There is water in the attic caused by the retention of humidity that is coming off of the pool.
2. The insulation in the attic has been completely saturated and will need to be removed. The possible development of mold will become a serious problem as soon as the weather warms up.
3. Duct work throughout the attic system was not insulated correctly.
4. The vapor barrier needed to block the moisture from infiltrating into the attic does not seem sufficient.
5. The failure of a fan that was needed to create a negative atmosphere in the attic caused moisture to accumulate.
6. Use of a paint system as the vapor barrier needs to be tested to make sure that it meets specifications. It appears not to do so.
7. Installation of a different fan system is needed and will be discussed with the contractor to help control moisture in the future.
8. The addition of a greater amount of insulation is necessary when we replace it.
9. The insulation in the attic is so saturated with water that it must be removed immediately.
10. Determination of who is responsible for the failure of the pool building systems will still need to be established using a professional, industry accepted third party evaluations in all areas.

B. Well and Pump House

Roy Bosley described the plans established by Keller and Associates to use split block as the construction of the pump building and storage. After lengthy discussion the board agreed and asked Roy Bosley to proceed to secure a cost estimate on the pump house construction and alternative power supply.

Roy Bosley reported that the testing on well # 2 came back with a rating too high in radio nuclides and that a new test should be completed to see if it has corrected itself since the original testing.

A motion was made by Earl Cluff and seconded by Kelly dick to authorize the \$885 expense for Keller to conduct a new water test so that the Idaho DEQ will approve the wells. Motion was accepted by unanimous affirmative vote.

C. Highway 20 Lot

Angie Illum reviewed the proposals of two real estate companies to list the 2.56-acre lot owned by Timbers.

A motion was made by Kelly Dick and seconded by Alma Ernst to engage Jackie Jensen to list the lot for sale with the need to reserve a buffer zone between that lot and Timbers parking area. Motion was approved by unanimous affirmative vote.

D. Evaluation of Annual Maintenance Fee Allocation Between 1 Bedroom, 2 Bedroom and whole unit ownerships.

Doug Wilcox reviewed at length the situation of how the annual maintenance fees are determined between the different types of units. He showed the board the section in the association by-laws where it defines how the annual budget is to be assessed with a 1 bedroom being charged a factor of 1; a 2 bedroom being charged a factor of 1.05 and a whole unit being charged a factor of 2.4. Doug Wilcox described the evaluation he is making using the square footage of the units as a determining factor of fairness for how the fees should be charged. A 1-bedroom unit has 700 square feet, and a 2-bedroom unit has 1,040 square footage. Further and additional development of this concept is needed, and Doug Wilcox was encouraged to continue upon this path of evaluation.

V. NEW BUSINESS

A. Maintenance Forgiveness Program

Doug Wilcox reviewed a proposal for the association to approach those members who have fallen behind in annual maintenance fee payments for over two years. This program is meant to help those owners become current and then stay current by allowing them to receive forgiveness of past due fees and penalties. It was felt that it would be best to help these owners remain owners rather than remain delinquent if they so desired.

A motion was made by Alma Ernst and seconded by Kelly Dick to authorize the offer of forgiveness of past due fees if an owner would pay the current year fees in full and then remain current. It also included the proposal that if they do not feel they can continue with their ownership to allow them to transfer their deed to the association. Motion was approved by unanimous affirmative vote.

VI. EXECUTIVE SESSION

A motion was made by Gordon Bown and seconded by Kelly Dick to move into executive session to discuss employees and third-party contracts. The motion was approved by unanimous affirmative vote.

The board discussed new employees and their wages as well as details about the clubhouse construction agreements. They also discuss individual owner delinquencies and the Highway 20 Lot Agreement.

The board convened executive session at 4:00 p.m. and adjourned at 5:00 p.m.

VII. ADJOURN MEETING

A motion was made by Alma Ernst and seconded by Kelly Dick to adjourn the board meeting at 5:10 p.m. (MDT). The motion was approved by a unanimous affirmative vote.

Submitted By:

Trading Places International, Inc.

DocuSigned by:
Douglas L. Wilcox
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Douglas L. Wilcox
Sr. VP of Resort Operations
Trading Places International, Inc.

Approved By:

The Timbers Condominiums Owners'
Association, Inc.

DocuSigned by:
Kelly Dick
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Kelly Dick
Secretary