

**Timber Hill Community Association, Inc.**  
**Annual Meeting of the Board of Directors**  
**November 6, 2016**

**I. Quorum Count**

A Timber Hill Community Association Annual meeting of the Board of Directors was held on Sunday, November 6, 2016 @ 1:00 PM.

The following **Officers** were present:

1. LaTonya Jackson, President

The following Officers were not present:

1. Anthony Mack – Excused
2. William Higgins - Unexcused

The following **Directors** were present:

1. LaTonya Jackson
2. Ralph Pizzano
3. Joanne Heyer
4. Muriel Geiersbach

The following Directors were not present:

1. William Higgins - Unexcused

The following **property owners** were present: 7  
(See Attached)

- ❖ **Since there was no quorum for the Annual meeting on October 30, 2016, no meeting was conducted and was postponed to November 6, 2016 where no quorum is needed.**

**II. Quorum Count**

Board quorum is 4 officers/directors  
Property owners 3

**There being a quorum of the board, the meeting was called to order at 1:16PM**

### **III. Report of Officers**

#### **LaTonya Jackson, President – No Report**

#### **Vacant, Vice-President**

#### **Anthony Mack, Treasurer –Absent – Read by LaTonya Jackson**

I just wanted to provide a little context regarding the budget to assist while you're looking at it. First on the revenue line, the dues were split 55/45 like we had discussed previously and the total was increased to reflect an approximate 70% collection rate of 2017 dues. These figures do not include anything extra we may collect such as through payment plans.

There are now 3 sections of expenses - Operating, Reserve and Capital Improvement. The Operating section looks much like last year with some minor tweaks here and there. Trish Nelson did a nice job capturing the seasonality of some of our larger costs and I think this is a good representation of how our year will look.

The Reserve and Capital Improvement expense sections on page 2 are new. Since we need an official Capital Improvement budget to spend existing Capital Improvement funds, we broke it apart. It doesn't change the overall goal of spending \$150k on capital though. Included here are costs for road maintenance such as pot holes, speed bumps which have been a hot topic recently and general road replacement costs. I put the expenses into the spring/summer months since there is no current timetable for any of these projects and it seemed like as good a place as any. As projects arise, we'll move costs around accordingly.

The last section on page 2 analyzes our cash balances for each of the accounts we intend to spend in 2017. Each month shows you the beginning balances, what we anticipate collecting and spending and the ending cash balance. By the time you get to the end of 2017, you'll see we will have spent down the Operating and Capital Improvement accounts while staying closely level with the Reserve account.

I tried to keep this simple but I believe having an ability to see how our cash will fluctuate is a key metric in projecting our ability to spend in a given year.

Let Trish or I know if you have any questions.

-Tony

#### **William Higgins, Secretary- No Report - Absent**

### **Committee Reports**

- A. Community Events** – Rose Aumick – No Report
- B. Road** – Vacant – Absent
- C. Pool** – Vacant – Absent
- D. Hearing** – Vacant - Absent
- E. BRACE** – Vacant - Absent
- F. Crime Watch** – Vacant – Absent
- G. Gypsy Moth** “Ad HOC” (Not in session at this time) – Bobbi Snyder – No Report

**New Business:**

- A. Reserve Assessment as a capital contribution:** The membership body should vote to treat the reserve assessment part of the dues as a Capital Contribution under IRC 118 to save tax dollars if the association ever files a regular 1120 tax return.

**Motion to treat the reserve assessment part of the dues as a Capital Contribution under IRC 118 to save tax dollars if the association ever files a regular 1120 tax return**

- ❖ LaTonya Jackson – Motions
- ❖ Ralph Pizzano - Seconds
- ❖ 5 Yes, 2 Abstain; Bill Olsen and Linda Siano: Linda Siano objected to this vote being carried out without prior notification to the membership.

**Note:** Prior notice was given to the membership at the September 29, 2016 board meeting discussing recommendations from Scott Miller, Riley and Company, Inc.

- B. Reserve Study List:** Road work and maintenance of roads, drainage, bridge work, and brush cutting all need to be motioned to be added to the list of items the reserves can be used for.

**Motion to add road work and maintenance of roads, drainage, bridge work, and brush cutting to the list of items that the reserve account can be used for**

- ❖ Ralph Pizzano – Motions
- ❖ Muriel Geiersbach – Seconds
- ❖ Unanimous

- C. Operating/Reserve/Capital Budget**

**Motion to approve the 2017 budget for the operating, reserve, and capital improvement accounts**

- ❖ LaTonya Jackson – Motions
- ❖ Ralph Pizzano – Seconds
- ❖ Unanimous

**Public Comment:**

Bill Olsen (previous board member for 15 years) recommends the pothole bids to be submitted in the early spring.

**Motion to close the meeting at 1:42pm**

- ❖ Joanne Heyer – Motions
- ❖ Ralph Pizzano - Seconds
- ❖ Unanimous

**Note:** New officers will be elected at the November 9, 2016 board meeting.

Minutes taken by Joanne Heyer, Director