**Timbercreek Property Owners Association Annual Meeting-2021**

12/05/2021

Board Members present: Larry Naiman, Caroline Landry, Ayne Sharp

Also present: 31 Members (VAUs) plus 14 Absentee Ballots & Proxys (sufficient quorum, over 10% of total VAU’s)

Meeting called to order at 3:04 pm by President Larry Naiman

The Agenda, Financial Reports, TCPOA 10 Year Plan, and 2022 budgets were made available to the Members.

**President’s Message: Recognition of Volunteers and Major Accomplishments in 2021**

Larry Naiman introduced the board members present and explained his duties as president. He then expressed how appreciated volunteers and their efforts are to the Timbercreek community. Indeed, everything that gets accomplished for our community results from volunteer work. He noted that some of the volunteers (in addition to the TCPOA Directors) that have contributed their time and efforts this year include Mark Stewart, David Richey, Kyle Black, Jeff Roddahl, Jimmy Smart, Tyler Pinson, Janis Naiman, Architectural Committee Members, Bill Young, the Mayor and all the aldermen on the Village Board, the Garden Club and many more. Larry Naiman apologized if he forgot to mention anyone who has done volunteer work. Activities and projects have included snow/ice removal, repairing the tractor, mowing and spraying along the roads, dirt work around the roads, cable, gate and camera maintenance, serving on committees, improving the gate entrances and many other activities. Maintaining and improving the beauty of Timbercreek could not be achieved without volunteers. *MORE VOLUNTEERS ARE ALWAYS NEEDED AND WELCOMED!!!!!* Please contact us if you can volunteer!!!!

Larry Naiman reviewed some of the major accomplishments this year, which included seal coating 35% of the roads, continuing work and potential designs for repairing the culvert near the Osage Main Gate, keeping up the Village/TCPOA website (<https://www.timbercreekcanyon.org>), soliciting loan commitments for completing seal coating the remainder of roads, contributing to the improvements to the McAfee Bridge sidewalls and beautification of the entrances to the Canyon in conjunction with the Garden Club and continuing successful efforts in collecting Annual Assessments.

**Review and Approve of November’s Meeting Minutes**

Ayne Sharp read the prior month’s minutes of the TCPOA Board of Directors meeting. Betty Howe made a motion to approve minutes as read, seconded by Janis Naiman and unanimously approved by members attending.

**2021 Financial Reports and Review of 2022 Budget**

Caroline Landry presented current financial reports for 2021. Caroline explained figures and income and expenses. About $117,000 are anticipated in annual assessments for 2022 of which about $92,000 should be available for road maintenance projects. Caroline also presented a budget with projected revenues, pending an increase in annual dues. Doug Messer made a motion to approve the financial statements, seconded by Bud Cochran and unanimously approved by members attending. Caroline also addressed questions from Members.

**Collections Progress of 2021 Annual Assessments**

Larry Naiman and Caroline addressed the assessment (dues) collection efforts for 2021. Other than 3 properties that have estate issues, all dues are current and there are no other collections in effect.

**Road Report: 2021 Seal Coat/10 Year Plan**

Larry Naiman reviewed the basic components/projections of the Ten-Year Plan, which delineates major priority projects (seal coating all roads, edge work, curb/guttering, and repair of the Osage Drainage Structure) which have needed to be done years ago. The 2022 ten-year plan will be available at the Village/TCPOA website. Larry’s projections of 9% increases in road sealing costs, per year, leaves the TCPOA with a large deficit, within 10 years. That is, using the existing $500/VAU/year assessment, yields road maintenance cycles of about 20 years, when the minimal road maintenance cycle should be about 7 years. In short, roads do not survive and repair costs between cycles (e.g., pot hole repair, edge work) substantially increase, assuming they even still can be viably done. The Board has evaluated loans from Amarillo National Bank and Happy State Bank. With a loan the TCPOA would be able to chip seal all the remaining roads in the Village in 2022. This would save on repairs and the increases in chip sealing costs. However, with a dues increase to $750/VAU/year, the Association could accumulate the funds to accomplish the other needed major repairs, the debt service on the loan and have money ready for the next cycle of chip sealing in 7 to 10 years.

There was much discussion among the members present on options and the logic of increasing dues versus a large one-time assessment. Bill Young, Tex Welch, Mark Stewart, Jimmy Smart, Mike Fuller and David Massey spoke on what they knew of past issues and equipment problems that led the TCPOA to today’s issues.

**Discussion and vote on Road Chip Seal Loan Possibilities**

Caroline Landry presented the findings that she and Ayne Sharp found out from the 2 banks. She stated that the Association has commitments from both banks to loan $300,000 over five years. Amarillo National wanted 5% interest and Happy Bank only wanted 4 ½% for the loan. The principal payments would be $60,000 per year, plus interest. The interest over 5 years, plus origination fees, should be about $28,000 and the bank will require an assignment of the annual dues for collateral, but they will allow the Association to draw the funds as due for the road project. Bud Cochran made a motion to approve the TCPOA acquiring a loan from Happy State Bank, Doug Messer seconded the motion and the vote was unanimous for approval.

**Discussion and vote on Adjustment of Annual Assessment**

The Board presented the projected dues increase to $750/VAU/year to the membership present. Mark Stewart made the motion to approve the dues increase and Craig Hinger seconded the motion and the increase was approved unanimously by all the members present. Betty Howe then made a motion that $500 of the annual assessment be due by January 31, 2022 and the remainder be due by June 30, 2022. It was seconded by Janet Coleman and approved unanimously.

**Gates/Tags**

Ayne Sharp brought more car RFD stickers for purchase and offered to update any email addresses that have problems. There have been no more issues with the changed system. There was discussion of the normal gate malfunctions and repairs. There was a complaint on the excess dirt on the McAfee road and the mayor addressed the issue, saying that the Timbercreek Police chief has been notified and he will get the road fixed.

**Election of Directors**

Larry Naiman and Caroline Landry have filed as candidates for the two open Director positions. Ballots (by mail or hand delivered by VAU authorized voters) were tabulated and Betty Howe made a motion to elect Larry and Caroline to the TCPOA board and Janet Coleman seconded and the two candidates were elected as Directors unanimously.

**Members Comments**

No members had any other remarks.

**Adjournment:**

The meeting was adjourned at about 4:20 pm.

Minutes Approved by:\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

2022 TCPOA BOARD MEETINGS (7 pm)

January 4, February 1, March 1, April 5