

President's Letter – April 2017

By: Bart Rovins, President, Taberna Master Homeowners Association

The first 100 days for the 2017 HOA Board are now behind us. It certainly feels like we have been reacting to a wide variety of issues that were not in the Board's original work plan. The three issues that have consumed most of our efforts are (1) a comprehensive review of the reserve accounts for Abbingtion Woods, Taberna Landing, One Taberna Way, Boleyn Creek and the Taberna Master; (2) the future of the Taberna Country Club; and (3) the incorporation of Taberna Townes into the Taberna Community. All your Board members have been fully engaged and have spent countless hours working these issues.

The reserve accounts are at or close to target depending on the amount of the "scheduled" work that is performed. The reserve accounts are living forecasts based on an estimate of when an asset will need to be replaced. If replacement is not needed in each year, it will be deferred to the next year or beyond. Good examples are the Pavilion Roof (near the canoe dock), the Nature Park Walkway and the canoe dock ramp which were scheduled to be at the end of their "useful life" and replaced in 2016 at an estimated cost of \$88,000. Fortunately, with some basic maintenance we could extend their life and avoid replacing them in 2016. Before replacing an asset, we will always conduct a survey to determine if repairs will be sufficient to extend its life. This approach will be used for all the assets from painting the buildings in One Taberna Way to replacing the canoes. The reserve accounts will be reviewed again this summer before we begin work on the 2018 budget.

I am writing this article a couple of days before Ken Costanzo will begin his work to re-launch the Taberna Country Club. In his role as General Manager, the goal of the re-launch "is to transform the Club's image from its current 'golf course with little else' to a 'Taberna community amenity' that offers not only a great golf experience, but also a broader range of what Members, Taberna residents, and families seek. Quoting from the letter that the club owner, Lynx REO (Lynx) sent to Club members, "Lynx will leave little doubt about its belief that the membership base can be rebuilt, amenities can be rehabilitated, expanded and enhanced, and that the Club can be re-established as the jewel of the Taberna Community."

While the decision to re-launch was ultimately made by Lynx, significant efforts by several Board members and volunteers were quietly undertaken behind the scenes to ensure that the decision-makers saw the potential of the Taberna Country Club, its importance to the Taberna Community, and the potential return on investment for the owners by continuing operations. I sincerely believe that these positive efforts, focusing on the "what could be" rather than on past management missteps contributed to Lynx's decision. As the Taberna Country Club enters its next phase we all need to focus on its potential and let the past go. Frankly, dwelling on the past errors is neither productive nor useful. A successful and vibrant Taberna Country Club is in everyone's best interests, and is certainly consistent with our goal of having Taberna be the premier community in the New Bern area.

To say that I am optimistic is an understatement. While, like many of you, I have had my hopes built up, only to be disappointed, when new owners have taken over the Taberna Country Club, I do believe that Ken with Lynx's commitment provides us with the best opportunity to succeed. Ken is vested with authority to take the necessary steps to achieve this objective. He is accountable only to Lynx and will not answer to Touchstone, the club current operators. Please welcome Ken to our community.

Taberna Townes is the townhouse community near the front entrance to Taberna. Initially it was conceptualized to be a forty-one unit development, but only four homes have been built to date with little anticipation of immediate additions. In December of 2008 the Taberna HOA Board, RAM of Eastern NC (Developer), Weyerhaeuser Realty and the financing organization, First South Bank, executed Covenants

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providing for the incorporation of Taberna Townes into Taberna. Unfortunately, the developer subsequently ceased operations and turned the property over to First South Bank. This set of circumstances was not contemplated (by the parties who executed the covenants) making it difficult to determine current responsibilities between the HOA and First South Bank. What is clear is that the HOA is now responsible to provide the existing homes with certain specified maintenance services. By the time this letter is published, HOA Board members will have met with the current three home owners and communicated with the listing real estate agent for the fourth home. The existing structure is 10 years old with the first home being purchased in 2014 and the next two being purchased in 2016. Under these circumstances, the HOA Board decided to hire a professional engineering firm to conduct a reserve study determine where the financial reserve account should be. Based on this report, the Board will have reliable and credible information to begin a realistic process to establish reserve accounts for this community.

Lastly, we have just started the steps to build the first multi-year strategic plan for the Taberna HOA. My goals are to (1) provide a long-range (2-5 years) planning document for future boards, (2) identify and plan for activities that will enhance our sense of community to make Taberna an even more attractive place to live, and (3) identify opportunities to enhance the efficiencies of HOA Board operations. If any resident wishes to contribute to this process, please let me know. If you have ideas about what type of community events we should have or specific actions that are needed, you can e-mail them to me at bart.rovins@gmail.com or call me at 634-9757.