

President's Letter – June 2017
By: Bart Rovins, President Taberna Master Homeowners Association

Even with the work done by CAS, our community manager, I continue to be so impressed with how hard my fellow HOA Board members work to ensure that the Taberna Community continues to be the preeminent community within the City of New Bern.

You can see from my Tabmail updates, that with the assistance of ET Mitchell, our Alderwoman, we have finally seen a return of tax dollars to the community in the form of road, sidewalk and improvements to the Taberna entrance. Continuing this work in the out years will be a challenge as the City's priorities for infrastructure improvements are elsewhere. So when you see a street, sidewalk, storm sewer that needs repair please let me know and I will work with the City to address the repair.

The external financial audit of the HOA for 2016 has been completed. As of December 31st, the Taberna Master Homeowners Association Balance Sheet showed \$256k in the Operating Fund, \$391k in the Replacement Fund for a total of \$647k in Total Assets. This is balanced by Liabilities (Accounts Payable & Prepaid Assessments) of \$132k and Fund Balances of \$516k. Prior HOA Board's performed an internal study to determine the useful lives of the community's common property and the current estimates of major repairs and replacements that may be required in the future. As part of the budget process, we continue to fund for such major repairs and replacement; however, prudence dictates that we confirm that these schedules reflect current costs. This will be an agenda item at the June HOA Board meeting.

Taberna Townes continues to consume significant effort. Last month, I met with the NC Division of Water Quality in Little Washington to understand the issues associated with the permit and compliance for the storm water system in Taberna Townes. We are not the current holder of the permit; however, we need to understand the issues associated with this system as responsibility for this infrastructure will be a topic of conversation with the current owner in the near future. If anyone has a burning desire to become, or already is a subject matter expert (SME) in storm water regulations and requirements, PLEASE let me know.

First South Bank, the owner of the Taberna Townes development has recognized its responsibility to pay dues to the Master Association and appropriate supplemental dues for the Taberna Townes community. We are in the process of determining these sums and liabilities. The onsite work for the Engineering Reserve study for Taberna Townes was completed late last month. We should have the report later in June and the HOA Board will then begin the work to determine supplemental dues for the four (4) homes and the remaining 15 platted lots. This will be challenging as the existing building is 10 years old and due to the bankruptcy of the developer in 2008, no supplemental dues have been paid. We are committed to being transparent with all the interested parties as we work through this situation.

Now that we are in grass cutting season, please remember that if you have a sidewalk or street curb in front of or adjacent to your home that you are responsible to cut and edge the grass on both sides of the sidewalk and along the curb.

My wife and I are dog people so I am appreciative of the cleanup opportunities our canine friends create for us in our daily walks. Parents --- it is great that you have your children walking their 4-legged

friends, but please ensure that they understand how important it is to clean up those little presents that are deposited along the way and that they have the requisite number of bags to accomplish the task.

Thank you and see you around the neighborhood.