



**TABERNA MASTER HOMEOWNERS ASSOCIATION, INC.  
BOARD OF DIRECTORS MEETING MINUTES  
1310 Old Cherry Point Rd, New Bern, NC 28560  
Tuesday, August 28, 2018 at 3:00pm**

**CALL TO ORDER**

Dick Stern called the meeting to order at 2:58 p.m.

**ESTABLISH QUORUM**

A quorum was established with 5 out of 7 members present at the meeting.

Members present: Gordy Barnes, Mark Eckert, Joe Frangipane, Dick Stern and Jazz Woodward.

Members absent: Bart Rovins and Karen Mattingly.

Bernie Dickson represented CAS, Inc.

**APPROVAL OF JUNE MEETING MINUTES**

Joe Frangipane moved to approve the July 24, 2018 Board of Directors meeting minutes as written. Motion seconded by Jazz Woodward. Motion passed unanimously.

Management was instructed to prepare and send a draft version of minutes to Board within 1 week of meeting.

**COMMUNITY YARD SALE UPDATE**

Florence Brewer was in attendance to give an update for the upcoming community-wide yard sale. The event is scheduled for October 6<sup>th</sup> (with a rain date of October 20<sup>th</sup>) from 8am – 12pm. There is a \$20 reservation fee, which provides for 2 spaces. If at least 20 reservations are not received, event will be postponed until Spring.

**COMMITTEE REPORTS**

**Architectural Control:** Dick Turner indicated that 12 requests were submitted since the last Board meeting.

**Building and Grounds:** Gordy Barnes obtained an estimate for railings for the Todd Denson Park bridge. Total proposed price was \$8,375. Board will proceed with previously approved proposal to rebuild bridge. When the schedule is confirmed, it will be published to the community.

Gordy Barnes expressed concern about vendor requirements. Management explained that submission of a W-9 is something that is highly recommended, if not required, by the Association's CPA. Requirements that a vendor be insured is included in the Management Agreement, which will be forwarded to Board for review. Management advised that these measures are taken to protect the Association.

Management was asked to send Gordy Barnes a complete list of all vendors set up in CAS's system whose services have been utilized by Taberna Master and/or any of the sub-communities. Management was also asked to provide the expiration dates for policies for General Liability and Workers Comp for Jim Young, John Reed, Derek Loomis, Kut-Rite and Edward's Pro Clean. Management was also asked to obtain pesticide licenses from the aforementioned.

**OFFICERS' REPORTS**

**Vice President:** Dick Stern reported that Mark Eckert will attend the state DOT meeting scheduled for September 19<sup>th</sup>.

**Treasurer:** Joe Frangipane reviewed the July Financial Reports; the Master and Sub-communities are performing under budget. Joe advised that the 2019 proposed Budget for One Taberna Way continues under review by the OTW Financial Committee. The 2019 proposed Sub-communities Budgets have been prepared; the Master Budget remains in process. All Budgets will be available at the September Board Meeting.

#### **MANAGER'S REPORT**

Management provided Board with Change of Ownership Report, AR Reports as of 8/24/2018, notes from the Association's attorney regarding late fees and interest, as well as a Violation Log.

Management was asked to investigate what appears to be inconsistencies with \$20 late fees, as well as "Status" notes on A/R Report (Attorney 1, Attorney 3, etc.).

Management advised that Board members have access to CAS's software, Caliber, whereby they can view financial and ancillary reports, homeowner accounts, vendor information and more. Management will send instructions to all Directors.

#### **PRESIDENT'S COMMENTS**

No report at this time.

#### **OLD BUSINESS**

No old business discussed at this time.

#### **NEW BUSINESS**

**Todd Denson Park and NaturPark Use:** This item was tabled at this time.

**HOA P.O. Box:** Karen Mattingly obtained a P.O. Box for the Association. Management will have the Association reimburse Joe Frangipane in the amount of \$120 for a one-year rental.

#### **Summary of Executive Session for Legal Matters**

No discussion at this time.

#### **ADJOURNMENT**

There being no further business, Gordy Barnes moved to adjourn the meeting at 4:35pm. Motion seconded by Jazz Woodward. Motion passed unanimously.

#### **NEXT MEETING**

The next meeting of the Board of Directors is scheduled for Tuesday, September 25<sup>th</sup> at 3:00pm

Approved by the Board of Directors:

Submitted by: Karen Mattingly Approved by: Bart Rovins  
Karen Mattingly, Secretary Bart Rovins, President  
Date: 9/25/18 Date: 9/25/18

**Taberna Master Home Owners Association**  
**Treasurer's Report - Month-ending August 31, 2018**

- Abbington Woods –
  - Income \$42,231 vs. Budget \$41,850
  - Expenses \$37,250 vs. Budget \$37,298
    - Grounds \$37,048 vs. Budget \$37,198
  - Net Income \$4,981 vs. Budget \$4,552 = Variance \$429
- Boleyn Creek –
  - Income \$16,691 vs. Budget \$14,800
  - Expenses \$13,231 vs. Budget \$14,708
    - Grounds \$12,566 vs. Budget \$14,033
  - Net Income \$3,460 vs. Budget \$92 = Variance \$3,368
- One Taberna Way –
  - Income \$31,613 vs. Budget \$30,890
  - Expenses \$28,332 vs. Budget \$29,023
    - Grounds \$19,456 vs. Budget \$20,400
  - Net Income \$3,281 vs. Budget \$1,867 = Variance \$1,415
- Taberna Landings –
  - Income \$5,266 vs. Budget \$5,220
  - Expenses \$4,349 vs. Budget \$4,775
    - Grounds \$2,450 vs. Budget \$2,905
  - Net Income \$917 vs. Budget \$445 = Variance \$472
- Taberna Townes –
  - Income \$5,410 vs. Budget \$5,400
  - Expenses \$5,762 vs. Budget \$5,500
    - Grounds \$1,250 vs. Budget \$1,350
  - Net Income (\$351) vs. Budget (\$100) = Variance (\$251)
- Master Taberna HOA –
  - Income \$239,220 vs. Budget \$236,038
  - Expenses \$165,088 vs. Budget \$170,272
    - Grounds \$90,423 vs. Budget \$95,188
    - Administrative \$52,180 vs. Budget \$53,509
      - Administrative Expense \$1,999 vs. Budget \$1,220
      - Legal \$4,391 vs. Budget \$2,000
    - Bad Debt \$0 vs. \$2,000
  - Net Income \$74,132 vs. Budget \$65,766 = Variance \$8,366
  - Equity –
    - Replacement Fund \$167,023; year-end \$171,127
    - Emergency Fund \$81,058; year-end \$83,724

**Aging Accounts Receivable**

<b>Aging Accounts Receivable - August 31, 2018</b>				
<b>Community</b>	<b>Income</b>	<b>Aging</b>	<b>Percentage</b>	<b>Notes</b>
<b>ABW (62)</b>	\$ 42,231	\$ 1,558	3.69%	5 accounts/ 3 quarterly overdue
<b>BC (24)</b>	\$ 16,691	\$ 271	1.63%	1 quarterly overdue
<b>OTW (16)</b>	\$ 31,613	\$ 2,163	6.84%	4 accounts/ 1 major \$2,122
<b>TL (6)</b>	\$ 5,266	\$ -	0.00%	
<b>TT (4)</b>	\$ 5,410	\$ -	0.00%	
<b>TM (823)</b>	\$ 239,220	\$ 2,179	0.91%	8 accounts/ 4 yearly overdue
<b>TOTAL</b>	\$ 340,431	\$ 6,172	1.81%	