



**TABERNA MASTER HOMEOWNERS ASSOCIATION, INC.  
BOARD OF DIRECTORS MEETING MINUTES  
1310 Old Cherry Point Rd, New Bern, NC 28560  
Tuesday, November 27, 2018 at 3:00pm**

**CALL TO ORDER**

Bart Rovins called the meeting to order at 3:00 pm.

**ESTABLISH QUORUM**

A quorum was established with 6 out of 7 members present at the meeting.

Members present: Gordy Barnes, Joe Frangipane, Karen Mattingly, Bart Rovins, Dick Stern and Jazz Woodward. Mark Eckert absent.

Cathy Wade from CAMS was present.

One Taberna Way Sub Committee attendees Ruth Elsner and Sue McCarthy.

**APPROVAL OF OCTOBER MEETING MINUTES**

Motion made, seconded and approved as to the October 24, 2018 Board of Directors meeting minutes as written.

**COMMITTEE REPORTS**

**Architectural Control:** Dick Turner indicated that 16 requests were submitted since the last Board meeting.

**Building & Grounds:** Pending additional tree removal and repairs to the dock, the park is to remain closed until at least January. Additional quotes for debris and tree removal are being obtained. James Young is to bill his customers directly for empty lot moving. The Covenant exception for trailers, etc., previously approved by the Board, will expire 12/15/2018.

**OFFICERS' REPORTS**

**Vice President:** The Community Emergency Plan guide to be finished by March 1, 2019.

**Treasurer:** Joe Frangipane reviewed the November 2018 month-ending Financials.

**MANAGER'S REPORT**

Discussion of transition update, covenant enforcement priorities and a written collections policy were discussed. Motion was made and approved, with amendments, to adopt a formal collections policy. Copy of the Collections Policy is attached.

**PRESIDENT'S COMMENTS**

No report at this time.

**OLD BUSINESS**

2018 Annual Meeting Preparation and Plan: Update of logistics of meeting confirmed.

**NEW BUSINESS**

The Board with representatives from the One Taberna Way Committee, reviewed a draft of a potential Board Rule outlining OTW homeowner and HOA maintenance responsibilities. Based on the discussion, changes to the draft will be reviewed and a new draft rule will be prepared for review by the Board and the OTW Committee.

**EXECUTIVE SESSION**

None at this time.

**ADJOURMENT**

There being no further business, Motion to Adjourn made, passed and approved to adjourn the meeting at 5:00 pm.

**NEXT MEETING**

The Annual Meeting is scheduled for Tuesday, December 11<sup>th</sup> at 7:00 pm.

Approved by the Board of Directors:

Submitted by: Karen Mattingly Approved by: Bart Rovins  
Karen Mattingly, Secretary Bart Rovins, President

Date: 2/26/19 Date: 2/26/19

**Taberna Master Home Owners Association**  
**Treasurer's Report - Month-ending November 30, 2018**

- Abbington Woods –
  - Income \$56,117 vs. Budget \$55,800
  - Expenses \$51,431 vs. Budget \$51,241
    - Grounds \$50,941 vs. Budget \$51,091
  - Net Income \$4,806 vs. Budget \$4,559 = Variance **(\$72)**
  
- Boleyn Creek –
  - Income \$22,279 vs. Budget \$20,350
  - Expenses \$20,388 vs. Budget \$20,096
    - Grounds \$19,702 vs. Budget \$19,296
  - Net Income \$1,891 vs. Budget \$254 = Variance \$1,637
  
- One Taberna Way –
  - Income \$42,155 vs. Budget \$41,210
  - Expenses \$38,350 vs. Budget \$36,662
    - Grounds \$26,456 vs. Budget \$26,850
  - Net Income \$3,805 vs. Budget \$2,549 = Variance \$1,256
  
- Taberna Landings –
  - Income \$7,028 vs. Budget \$6,960
  - Expenses \$5,872 vs. Budget \$6,318
    - Grounds \$3,260 vs. Budget \$3,765
  - Net Income \$1,156 vs. Budget \$643 = Variance \$513
  
- Taberna Townes –
  - Income \$7,218 vs. Budget \$7,200
  - Expenses \$8,021 vs. Budget \$7,100
    - Grounds \$4,050 vs. Budget \$1,750
  - Net Income **(\$804)** vs. Budget \$100 = Variance **(\$904)**
  
- Master Taberna HOA –
  - Income \$240,432 vs. Budget \$237,138
  - Expenses \$216,950 vs. Budget \$220,307
    - Grounds \$117,461 vs. Budget \$123,218
    - Administrative \$70,342 vs. Budget \$67,048
      - Administrative Expense \$2,224 vs. Budget \$1,520
      - Legal \$6,075 vs. Budget \$2,750
    - Bad Debt \$0 vs. \$3,000
  - Net Income \$22,982 vs. Budget \$16,831 = Variance \$6,169
  - Equity –
    - Replacement Fund \$ 168,662 vs. year-end \$171,127
    - Emergency Fund \$ 58,710 vs. year-end \$83,724 (\$2,002 expenditure in November)

**Aging Accounts Receivable**

| <b>Aging Accounts Receivable</b> |                         |                |                |                          |                |                |                                   |
|----------------------------------|-------------------------|----------------|----------------|--------------------------|----------------|----------------|-----------------------------------|
|                                  | <b>October 31, 2018</b> |                |                | <b>November 30, 2018</b> |                |                |                                   |
| <b>Community</b>                 | <b>Income</b>           | <b>Aging</b>   | <b>Percent</b> | <b>Income</b>            | <b>Aging</b>   | <b>Percent</b> | <b>Notes</b>                      |
| <b>ABW (62)</b>                  | \$ 56,077               | \$2,639        | 4.71%          | \$ 56,117                | \$3,139        | 5.59%          | 9 accounts/ 2 @ Attorney \$1,494  |
| <b>BC (24)</b>                   | \$ 22,273               | \$ 56          | 0.25%          | \$ 22,279                | \$ 56          | 0.25%          | 1 account                         |
| <b>OTW (16)</b>                  | \$ 42,063               | \$4,355        | 10.35%         | \$ 42,155                | \$3,815        | 9.05%          | 5 accounts/ 1 @ Attorney \$3,132  |
| <b>TL (6)</b>                    | \$ 7,020                | \$ -           | 0.00%          | \$ 7,028                 | \$ -           | 0.00%          |                                   |
| <b>TT (4)</b>                    | \$ 7,215                | \$ -           | 0.00%          | \$ 7,218                 | \$ -           | 0.00%          |                                   |
| <b>TM (823)</b>                  | \$240,096               | \$2,516        | 1.05%          | \$240,432                | \$2,338        | 0.97%          | 12 accounts/ 3 @ Attorney \$1,910 |
| <b>TOTAL</b>                     | <b>\$374,745</b>        | <b>\$9,566</b> | <b>2.55%</b>   | <b>\$375,228</b>         | <b>\$9,348</b> | <b>2.49%</b>   |                                   |

# CAMS Internal Document - Association Collections Policy

Association Name: Taberna Master Homeowners Association, Inc.

Manager Name: Cathy Wade

Date Completed: 11/16/18

## I. ASSESSMENTS:

- sub*  
A. Each homeowner will be billed assessments, in advance  
Per:  month,  quarter,  half-year,  full year; or  other  
*→ master*
- B. Payments will be due on:
- The first day of every month;
  - January 1<sup>st</sup>, April 1<sup>st</sup>, July 1<sup>st</sup>, October 1<sup>st</sup> of each calendar year;
  - January 1<sup>st</sup> and July 1<sup>st</sup> of every calendar year;
  - January 1<sup>st</sup> of every calendar year;
  - Other: \_\_\_\_\_

## II. ASSOCIATION GRACE PERIOD

- A. The association has established a grace period for the payment of Assessments to allow additional time beyond the due date before the application of delinquent fees and/or interest charges. If payment in the full amount of the Assessment balance due for each billing period is not paid within the grace period, the association will impose delinquent assessment charges as described in Section III. The grace period for this association is:
- 30 Days
  - Other: \_\_\_\_\_

## III. DELINQUENT ASSESSMENT CHARGES (Check all that apply)

- A.  **Late Fee:** For each billing period that a HOMEOWNER is delinquent, homeowner will be charged a Late Fee of: \$ 20.00 OR \_\_\_\_\_ Percentage (%) of the assessment balance
- B.  **Late Interest:** For each billing period that a HOMEOWNER is delinquent, homeowner will be charged Late Interest in the amount of 18 % per annum or \_\_\_\_\_ % per month;
- C.  For each month that a HOMEOWNER is delinquent, homeowner WILL NOT be charged a Late Fee;
- D.  For each month that a HOMEOWNER is delinquent, homeowner WILL NOT be charged Late Interest;
- E.  Other: \_\_\_\_\_

## CAMS Internal Document - Association Collections Policy

### IV. DELINQUENCY CONTROL PROCESS

A. For every elapsed grace period, as defined in Section II, for which an assessment is delinquent, a Delinquency Notice will be sent to Homeowner. The sequence of Delinquency Notices shall be as follows (check all that apply):

1.  Friendly Reminder Notice (1<sup>st</sup> Notice) 30
2.  Warning Letter (2<sup>nd</sup> Notice) 60
3.  Notice of Intention to Create a Lien 90

B. If the delinquent assessment amount remains UNPAID after the time for cure established by the Notice of Intention to Create a Lien and the demand letter period has expired, the board hereby authorizes CAMS to (check all that apply):

1.  Turn the account over to an Attorney for the purpose of obtaining a lien against the subject property;
2.  Turn the account over to an Attorney for the purpose of obtaining a lien against the subject property and request that said Attorney initiate and, if necessary, carry out a foreclosure action against subject homeowner if delinquent assessment amount remains unpaid after lien has been obtained;
  - a)  Regardless of the amount of the delinquent assessment owed;
  - b)  Only if the amount of the delinquent assessment owed is MORE THAN \$ \_\_\_\_\_
  - c) Only if the balance due remains unpaid for a period of \_\_\_\_\_ days
3.  To turn the account over to an Attorney for the purpose of obtaining a lien against subject property, BUT NOT to, under any circumstance, HAVE said Attorney initiate foreclosure action against subject property;
4.  Other: Board approval to foreclose if assessment amount remains unpaid after lien has been obtained

### V. PAYMENT PLANS AND LATE FEE WAIVER REQUESTS

A. Payment Plans: Upon WRITTEN request by the Homeowner, the Board of Directors hereby authorizes CAMS to establish and monitor Payment Plans for homeowners, subject to homeowner payment of the Management Company's administrative fee, and (check all that apply):

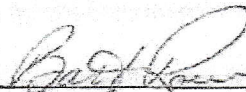
1.  Only in the case of hardship as determined by the Manager;
2.  Under NO circumstances;
3.  Terms defined by the owner of the subject property, expressed as a monthly amount to be paid, in addition to the payment of any ongoing assessments, as they become due.
4.  For delinquent accounts of \$1000.00 or less, the approved payment plans are:
  - a.  50% of the outstanding delinquent assessment amount owed to be paid immediately upon approval of payment plan, with the remainder due and payable in SIX (6) EQUAL monthly installment(s). This amount shall be paid IN ADDITION TO any assessments that come due during the payment plan period; or

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- b.  20% of the outstanding delinquent assessment amount owed to be paid immediately upon approval of payment plan, with the remainder due and payable in SIX (6) EQUAL monthly installment(s). This amount shall be paid IN ADDITION TO any assessments that come due during the payment plan period.
- c.  Terms defined by the owner of the subject property, expressed as a monthly amount to be paid, in addition to the payment of any ongoing assessments, as they become due.
5.  For delinquent accounts of \$1001.00 or more, the approved payment plans are:
- a.  50% of the outstanding delinquent assessment amount owed to be paid immediately upon approval of payment plan, with the remainder due and payable in TWELVE (12) EQUAL monthly installment(s). This amount shall be paid IN ADDITION TO any assessments that come due during the payment plan period; or
- b.  20% of the outstanding delinquent assessment amount owed to be paid immediately upon approval of payment plan, with the remainder due and payable in TWELVE (12) EQUAL monthly installment(s). This amount shall be paid IN ADDITION TO any assessments that come due during the payment plan period.
- c.  Terms defined by the owner of the subject property, expressed as a monthly amount to be paid, in addition to the payment of any ongoing assessments, as they become due
6. All payment plans shall be payable via Automatic Bank Draft (ACH)
- B. Payment Plan Approval:
1. The Board of Directors:
- a)  AUTHORIZES CAMS to, without further input or authorization from Board, APPROVE payment plans that meet the above-established criteria;
- b)  DOES NOT AUTHORIZE CAMS to, without further input or authorization from Board, APPROVE payment plans that meet the above-established criteria.
2. Payment Plans that do not meet the above-established criteria may be APPROVED on a case-by-case basis:
- a)  At the discretion of the Manager;
- b)  ONLY upon Board Review and Express Authorization;
- c)  Never;
- d)  Other: \_\_\_\_\_
- C. Late Fee Waivers: Upon WRITTEN request by the Homeowner, the Board of Directors hereby authorizes CAMS to grant to homeowner a waiver of late fees (check all that apply):
1.  ONLY if the delinquent assessment amount has been PAID IN FULL, via payment plan or other means;
2.  Regardless of whether or not the delinquent assessment amount has been PAID IN FULL;
3.  ONLY ONCE per YEAR as a courtesy to the homeowner;
4.  ONLY ONCE per LIFETIME as a courtesy to the homeowner;
5.  Never;
6.  Only upon Board Review and Express Authorization
7.  Other: \_\_\_\_\_

This policy shall remain in for force and effect until such time as it is either changed or dissolved by the Board of Directors.

This resolution was adopted by the Board of Directors on 11/27/2018 and shall be effective on 12/01/2018.

  
\_\_\_\_\_  
BOARD PRESIDENT