



**TABERNA MASTER HOMEOWNERS ASSOCIATION, INC.
BOARD OF DIRECTORS MEETING MINUTES
1310 Old Cherry Point Rd, New Bern, NC 28560
Tuesday, July 23, 2019 at 3:00pm**

CALL TO ORDER

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

ESTABLISH QUORUM

A quorum was established with 4 out of 7 members present at the meeting.

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

Dick Turner, ACC Chair was present.

Cathy Wade from CAMS was present.

One Taberna Way Budget Committee attendees Ruth Elsner and John Radtke.

APPROVAL OF JUNE MEETING MINUTES

Not available, deferred to August 27, 2019 meeting.

COMMITTEE REPORTS

Architectural Control: Dick Turner indicated that 6 requests were submitted since the last Board meeting.

Building & Grounds:

- Mulch for Todd Denson Park waiting volunteer workers compensation policy to continue.
- OTW roof replacement/painting schedule – waiting on 2 painting quotes; Bart Rovins, Gordy Barnes and Joe Frangipane to meet with Ruth Elsner and John Radtke on July 30, 2019 to discuss revised schedule and to outline presentation to the Board.
- Vacant lot maintenance deferred – Mark Eckert to draft lot guideline for standard for Auhust meeting.
- Drainage ditch behind Kriens Court - Bart Rovins to respond President of Sellhorn HOA that Taberna HOA will remove obvious debris; that ditch was not cause of flooding in Sellhorn during Hurricane Florence. B&G to get quotes from CCTS to remove debris.

OFFICERS' REPORTS

Treasurer: Joe Frangipane reviewed the June 2019 month-ending Financials. Copy of Treasurer's Report is attached.

MANAGER'S REPORT

- Discussion of Workers Compensation Policy for Volunteers being reinstated, and payment sent.
- Mailbox Audit update deferred until August 2019 Board Meeting.

PRESIDENT'S COMMENTS

HOA Board Nomination packet received from Wayne Maruna.

OLD BUSINESS

- OTW Maintenance Rule Adoption, motion made, seconded and approved adopting as per attached, effective date as of July 23, 2019, with grace period until October 1, 2019 to comply with insurance requirements. Bart to prepare cover letter for CAMS to mail with rule to all OTW owners.
- Residential Use Policy to be used as internal guideline.

NEW BUSINESS

None at this time.

EXECUTIVE SESSION

Taberna Townes Update and Adjudicatory Panel appeal.

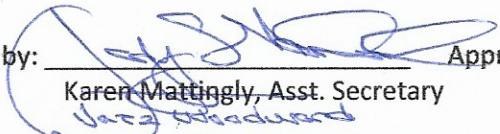

ADJOURNMENT

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, August 27, 2019 at 3:00 pm.

Approved by the Board of Directors:

Submitted by:  Approved by: 
Karen Mattingly, Asst. Secretary Bart Rovins, President
Date: August 27, 2019 Date: 8/27/19

Taberna Master Home Owners Association
Treasurer's Report – Month-ending June 30, 2019

Year-to-Date Actuals vs. Budget Analysis –

- Abbingdon Woods –
 - Income \$30,070 vs. Budget \$29,140
 - Expenses \$28,560 vs. Budget \$28,694
 - Grounds \$28,344 vs. Budget \$28,594
 - Net Income \$927 vs. Budget (\$136) = Variance \$51,064
- Boleyn Creek –
 - Income \$11,836 vs. Budget \$11,400
 - Expenses \$9,286 vs. Budget \$10,975
 - Grounds \$8,890 vs. Budget \$10,925
 - Net Income \$2,070 vs. Budget (\$55) = Variance \$2,125
 - Late Landscape Contractor billing
- One Taberna Way –
 - Income \$22,434 vs. Budget \$20,900
 - Expenses \$13,614 vs. Budget \$16,250
 - Grounds \$13,421 vs. Budget \$13,000
 - Net Income \$6,387 vs. Budget (\$1,792) = Variance \$8,178
- Taberna Landings –
 - Income \$3,538 vs. Budget \$3,480
 - Expenses \$1,926 vs. Budget \$2,090
 - Grounds \$1,910 vs. Budget \$2,065
 - Net Income \$231 vs. Budget (\$16) = Variance \$247
- Taberna Townes –
 - Income \$3,917 vs. Budget \$3,880
 - Expenses \$2,338 vs. Budget \$2,140
 - Grounds \$2,330 vs. Budget \$1,840
 - Net Income (\$421) vs. Budget (\$260) Variance (\$161)
- Master Taberna HOA –
 - Income \$253,345 vs. Budget \$243,325
 - Expenses \$106,669 vs. Budget \$121,882
 - Grounds \$61,700 vs. Budget \$75,750
 - Administrative \$44,057 vs. Budget \$43,307
 - Administrative Expense \$2,820 vs. Budget \$900
 - Legal \$5,035 vs. Budget \$2,700
 - Bad Debt \$23 vs. \$2,000
 - Net Income \$129,916 vs. Budget \$106,683 = Variance \$23,233
 - Late Fees, Violation, and Interest Income
 - Late billing of Landscape Contractors
 - Under expenditure toward B&G Miscellaneous Maintenance
 - Equity –
 - Operating \$270,453
 - Replacement Fund \$176,117
 - Emergency Fund \$62,282

Taberna Master Home Owners Association
Treasurer's Report – Month-ending June 30, 2019

Accounts Receivable - Aging -

- Summary Taberna Master HOA & Sub-communities –

With the second quarter ending, the Financials remain favorable. Actuals are at or below the Budget through this period. The rate of delinquency has remained constant these past two months. Eleven Homeowners contribute to more than 75 percent of the Aging Accounts Receivable total of \$13,300. Legal action is in the process or is being pursued to resolve these areas. The Emergency Fund Equity stands at \$62,300 inclusive of an insurance payment of \$27,600. To date, almost \$60,000 had been expended because of Hurricane Florence; little remains to be repaired or replaced.

Accounts Receivable - Aging							
Community	May 31, 2019			June 30, 2019			
	Income	Aging	Percent	Income	Aging	Percent	Notes
Abbington Woods (62)	\$29,140	\$1,944	6.67%	\$29,140	\$1,980	6.79%	3 accounts; 2 @ attorney, lien filed, \$1,732
Boleyn Creek (24)	\$11,400	\$775	6.80%	\$11,400	\$682	5.98%	1 account; 1 @ attorney, lien pending, \$682
One Taberna Way (16)	\$20,900	\$3,632	17.38%	\$20,900	\$3,632	17.38%	4 accounts; late supplement & fees; 1 @ attorney, lien filed, \$1,415
Taberna Landing (6)	\$3,480	\$349	10.02%	\$3,480	\$373	10.72%	1 account; late supplement & fees; intent to lien letter
Taberna Townes (4)	\$3,880	\$0	0.00%	\$3,880	\$0	0.00%	
Taberna Master (823)	\$241,125	\$6,376	2.64%	\$241,125	\$6,602	2.74%	17 accounts; late common & fees/ 6 @ attorney, liens filed or pending, \$6,050; 5 violations, \$4,475
TOTAL	\$309,925	\$13,077	4.22%	\$309,925	\$13,268	4.28%	

- **Abbington Woods –**
 - Attributable to non-payment of Quarterly Supplemental Assessment
 - Two Homeowner accounts contribute \$1,732
- **Boleyn Creek –**
 - Attributable to non-payment of Quarterly Supplemental Assessment
- **One Taberna Way –**
 - Attributable to non-payment of Quarterly Supplemental Assessment
 - One Homeowner account contributes \$1,415
- **Taberna Landing –**
 - Attributable to non-payment of Quarterly Supplemental Assessment
- **Taberna Master –**
 - Primarily attributable to non-payment of Annual Common Assessment
 - Two Homeowner accounts contribute \$2,495
 - Three violations/ fines contribute \$3,050

Taberna Master Home Owners Association
Treasurer's Report – Month-ending June 30, 2019

Emergency Fund Reconciliation –

Date	Activity		Running Total	Balance
August 31, 2018	Cash-Emergency Fund Total			\$81,057.74
September 27, 2018	AP Payment: Albemarle Landscapes INC, Check #: 5640, Invoice #:	(\$18,750.00)	\$62,307.74	
September 30, 2018	8010 - Transfer To Emergency Fund	\$666.67	\$62,974.41	
September 30, 2018	8030 - Transfer Interest To Emergency Fund	\$76.77	\$63,051.18	
September 30, 2018	Cash-Emergency Fund Total			\$63,051.18
October 10, 2018	AP Payment: Harry's Home Improvement, Check #: 5644, Invoice	(\$3,060.00)	\$59,991.18	
October 15, 2018	AP Payment: Down to Earth Landscaping, Check #: 5648, Invoice	(\$300.00)	\$59,691.18	
October 16, 2018	AP Payment: Edwards Pro Clean, Check #: 5654, Invoice #:	(\$300.00)	\$59,391.18	
October 31, 2018	AP Payment: Young's Bush Hog Service, Check #: 5663, Invoice	(\$1,565.00)	\$57,826.18	
October 31, 2018	AP Payment: Chris Hamel, Check #: 5664, Invoice #: TM102618, Reimb	(\$350.00)	\$57,476.18	
October 31, 2018	AP Payment: Mark Eckert, Check #: 5665, Invoice #: TM102618, Reimb	(\$232.42)	\$57,243.76	
October 31, 2018	8010 - Transfer To Emergency Fund	\$666.67	\$57,910.43	
October 31, 2018	8030 - Transfer Interest To Emergency Fund	\$66.07	\$57,976.50	
October 31, 2018	Cash-Emergency Fund Total			\$57,976.50
November 30, 2018	8010 - Transfer To Emergency Fund	\$666.67	\$58,643.17	
November 30, 2018	8030 - Transfer Interest To Emergency Fund	\$66.55	\$58,709.72	
November 30, 2018	Cash-Emergency Fund Total			\$58,709.72
December 27, 2018	John Carl Crossley - Check 1012 tree and shrub replacement Down to	(\$1,800.00)	\$56,909.72	
December 31, 2018	Hunter Blake Toler - Check 1016 Tree removal at nature trail Crystal	(\$950.00)	\$55,959.72	
December 31, 2018	4010 - Transfer To Emergency Fund	\$666.63	\$56,626.35	
December 31, 2018	4801 - Transfer Interest To Emergency Fund	\$32.32	\$56,658.67	
December 31, 2018	Cash-Emergency Fund Total			\$56,658.67
January 01, 2019	Transfer to Emergency Fund	\$1,335.00	\$60,077.04	
January 01, 2019	Bank Interest	\$3.11	\$60,080.15	
January 16, 2019	Cincinnati Insurance	\$27,589.82	\$87,669.97	
January 17, 2019	Check 1025 Bobby Cahoon Construction, Inc. Inv # 011519 deposit for	(\$1,770.00)	\$85,899.97	
January 31, 2019	Cash-Emergency Fund Total			\$85,899.97
February 01, 2019	Transfer to Emergency Fund	\$1,335.00	\$86,921.60	
February 01, 2019	Bank Interest	\$7.34	\$86,928.94	
February 11, 2019	Check 1045 Hunter Blake Toler - Inv # 021019 Tree removal additional	(\$1,390.00)	\$85,538.94	
February 18, 2019	Bobby Cahoon Construction, Inc. Inv # 7735 bridge repair	(\$17,396.00)	\$68,142.94	
February 22, 2019	Check 1045 Hunter Blake Toler - Inv # 022119 Tree removal, stumps	(\$7,700.00)	\$60,442.94	
February 28, 2019	Cash-Emergency Fund Total			\$60,442.94
March 01, 2019	Transfer to Emergency Fund	\$1,335.00	\$61,777.94	
March 01, 2019	Bank Interest	\$74.43	\$61,852.37	
March 31, 2019	Cash-Emergency Fund Total			\$61,852.37
April 01, 2019	Transfer to Emergency Fund	\$1,335.00	\$63,187.37	
April 01, 2019	Bank Interest	\$18.75	\$63,206.12	
April 22, 2019	New Bern Electrical Cont Inc - dog park	(\$595.00)	\$62,611.12	
April 22, 2019	Hunter Blake Toler - Tree removal, additional	(\$450.00)	\$62,161.12	
April 30, 2019	Cash-Emergency Fund Total			\$62,161.12
May 25, 2019	Transfer to Emergency Fund	\$1,335.00	\$63,496.12	
May 31, 2019	Bank Interest	\$6.07	\$63,502.19	
May 13, 2019	C Gull Tree Service - Stump Grinding	(\$1,400.00)	\$62,102.19	
May 31, 2019	Cash-Emergency Fund Total			\$62,102.19
June 25, 2019	Transfer to Emergency Fund	\$1,335.00	\$63,437.19	
June 01, 2019	Bank Interest	\$175.18	\$63,612.37	
June 07, 2019	Hunter Blake Toler - tree removal	(\$1,050.00)	\$62,562.37	
June 12, 2019	John Reed - irrigation work	(\$280.10)	\$62,282.27	
June 30, 2019	Cash-Emergency Fund Total			\$62,282.27