

**TABERNA HOMEOWNERS ASSOCIATION
BOARD OF DIRECTORS MEETING**

**JANUARY 11, 1999
TABERNA SALES CENTER**

In Attendance: Taylor Downey, Sherwood Crawford, Doug Hylton, Karen Baxter,
Steve Mabie

The meeting was called to order by President Taylor Downey.

The first order of business was the election of officers for the 1999 Taberna Homeowners Association Board of Directors. Steve Mabie made a motion and Karen Baxter seconded the following slate of nominees as officers for 1999: Taylor Downey, President; Doug Hylton, Vice President; Sherwood Crawford, Secretary; Mona Kay Sadler, Treasurer. The motion was passed.

Mr. Downey opened discussion on the 1999 HOA budget. He reviewed the budget items, noting that changes will be made in the accounting expenditure category. Each community, which has its own HOA, though still under the blanket of the larger HOA, will carry its own administrative fees as budgeted costs. He noted that Weyerhaeuser has shopped for the best value in Liability and Officers' Errors and Omissions insurance. Our policy covers all HOA owned areas, including the canoe dock and park.

The increased cost and scope of landscaping, particularly at the entrance and Taberna Park necessitate a \$10.00 annual increase in HOA dues. The scope of the Taberna Way landscaping became too great for the original contractor, and a new contractor was hired, which resulted in a more comprehensive contract. Even with the increase in dues, there will still be an operating deficit of \$18,000 in 1999, which Weyerhaeuser Real Estate Company will absorb by subsidy.

The line item expense of utilities covers water and electricity for lights and irrigation at the entrance. Mr. Downey is working with the City to put in new lines so that higher voltage lighting can be placed at the entrance. Mr. Downey also noted that Weyerhaeuser Real Estate Company would not be funding restroom facilities for Taberna Park. An ad hoc committee of property owners has been formed to study the feasibility of such a project.

A motion was made by Steve Mabie was made to approve the budget as submitted. Karen Baxter seconded. The motion was passed. A letter will be sent to all property owners explaining the dues increase, and a copy of the budget will be enclosed.

Mr. Downey presented a proposal for consideration, which would create Standing Committees within each community in Taberna whose property owners pay supplemental dues, including Boleyn Creek and One Taberna Way. Names of nominees to serve on these committees are to be submitted to the HOA Board, who will appoint the committee members. A letter will be sent to each property owner in the sub-community requesting nominations. The committee will have three members who will serve staggered terms, and who will be responsible for developing a budget and for implementation and management of maintenance contracts for each community. The budgets and all contracts must also have the approval of the HOA Board of Directors. The proposal was adopted and will be added to the Minutes.

There was discussion of the drainage problem in the Boleyn Creek alleyway.

Steve Mabie suggested that an article be written for the **Taberna Tribune** that gives more information on Taberna Village.

The meeting was adjourned.

Respectfully submitted,

Sherwood W. Crawford, Secretary

TABERNA MASTER HOMEOWNERS ASSOCIATION, INC.

1999 ANNUAL BUDGET

Taxes	0
Accounting	\$ 1,800.00
Utilities	
Water: Monthly Average \$260.00	\$ 3,120.00
Electric: Monthly Average \$60.00	\$ 720.00
Insurance	
Liability and Officers E & O	\$ 2,500.00
Landscape Maintenance	
Basic Contract	\$ 29,000.00
Annuals	\$ 2,500.00
Bush Hog Work	\$ 2,000.00
Park	<u>\$ 2,000.00</u>
Total	<u>\$ 43,640.00</u>
Projected 1999 Income	
412 Platted Lots @ \$60.00	\$24,720.00
Operating Deficit	(\$18,920.00)

TABERNA LANDING

1999 ANNUAL BUDGET

Expenses

Landscaping – Maintenance	\$ 1,200.00
Cutting grass once every 2 weeks or as needed along private road	

Accounting	\$ 50.00
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Road Replacement Reserve	<u>\$ 550.00</u>
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Total	<u>\$ 1,800.00</u>
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1999 Annual Income @ \$300.00	\$ 1,800.00
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ONE TABERNA WAY HOMEOWNERS ASSOCIATION ANNUAL BUDGET

TAXES <i>(Common Area)</i>	N/A
INSURANCE	
Building Exterior	
Clubhouse	N/A
Liability - Common Area	N/A
Directors Error and Omission	\$ 500.00
LANDSCAPE <i>(Lawn & Shrub Maintenance)</i>	\$ 9,216.00
GARBAGE <i>(Pick-up)</i>	N/A
LIGHTING <i>(Parking & Common Areas)</i> & IRRIGATION	\$ 360.00
MANAGEMENT	
Accounting <i>(Audit)</i>	\$ 250.00
General Office Expense	\$ 50.00
MISCELLANEOUS <i>(10%)</i>	<u>\$ 1,037.00</u>
	\$11,413.00
RESERVES <i>(Replacement)</i>	
Exterior Painting <i>(5-7 yrs.)</i> , Pressure wash & Gutters	\$ 8,000.00
Paving	
Roof <i>(20 yrs.)</i>	<u>\$ 3,600.00</u>
Bulkhead	
TOTAL ANNUAL BUDGET AND RESERVES	<u><u>\$23,013.00</u></u>
(Total Units Divided Into Annual Budget = Annual Unit Fee)	\$ 1,438.31

MONTHLY ASSOCIATION FEE

\$120.00 Per Month

TABERNA MASTER HOMEOWNERS ASSOCIATION, INC.

PHASE I SUPPLEMENTAL DUES FOR LAKE MANAGEMENT

N.C. Lake Management		
Water Treatment	6 mos. @ 60.00	\$360.00
Misc.		<u>\$40.00</u>
Total		\$400.00
Income	16 @ \$25.00	\$400.00

TABERNA MASTER HOMEOWNERS ASSOCIATION, INC.

1998 ANNUAL BUDGET

Taxes		-0-
Accounting		\$600.00
Utilities		
	Water 6 mos. @ 200. 6 mos. @ 50.	\$1,500.00
	Electric 6 mos. @100. 6 mos. @30.	\$780.00
Insurance		
	Liability and Officers E&O	\$1,985.00
Landscape Maintenance		
	Basic Contract	\$12,600.00
	Annuals	\$2,500.00
	Bush Hog Work	\$2,000.00
Total		\$21,965.00
Projected 1998 Income		
	248 Platted Lots @ \$50.00	\$12,400.00
Operating Deficit		(\$9,565.00)

**ADDENDUM TO MINUTES
PROPOSAL ADOPTED BY
TABERNA HOMEOWNERS ASSOCIATION BOARD OF DIRECTORS
JANUARY 11, 1999**

There shall be established a standing committee of the Association, to consist of a minimum of three members selected, for each community within Taberna for which Supplemental Dues are assessed for the purpose of building or yard maintenance. This committee shall be selected from among the property owners within that community, and be appointed by the Board of Directors of the Association, after consideration of recommendations made from the property owners within each such community.

Each of such standing committees shall recommend to the Board of Directors of the Association each year, a minimum of thirty days prior to adoption of the Association budget, a Supplemental Dues budget for said community. The Board of Directors of the Association shall adopt as a part of the Association budget such recommended Supplemental Dues budget, unless the Board of Directors of the Association makes *affirmative findings* as to the necessity for altering or changing said Supplemental Dues budget. The standing committee for each Community shall further be responsible for recommending maintenance schedules, selecting contractors and other service providers, and shall assume primary responsibility for administering the performance of any contracts entered into, the source of funds for which is the Supplemental Dues charged to the owners of said community. Nothing contained herein shall, however, alter the fact that Supplemental Dues collected are funds of the Association, under the ultimate control of the Association through its Board of Directors

BOLEYN CREEK VILLAS

1999 ANNUAL BUDGET

Expenses

Landscaping – Lawn Maintenance for 24 homesites (front, side, and rear) plus alley maintenance	\$ 13,584.00
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Miscellaneous Expenses

Pine Needles	\$ 500.00
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Accounting	\$ 240.00
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Miscellaneous Administration	<u>\$ 76.00</u>
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Total	<u>\$ 14,400.00</u>
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1999 Income

24 Homesites @ \$600.00	\$14,400.00
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