



January Minutes – 2013

Minutes of Board of Directors Meeting
Taberna Master Homeowners Association, Inc.
January 22, 2013

Board Members Attending

James Dugan	President
Gene Sharer	Vice-President
Paul Tracewell	Treasurer
Craig Baader	Asst. Treasurer
Louise Vondran	Secretary
Nick D'Alessandro	Asst. Secretary
Joe Kelly	Member at Large

Committee Members Attending

Dick Turner
Ren Klawson
Joe Kelly

CAS Attending

Katie Patnode Community Manager
Brooke Baughn

Call to Order

The meeting was called to order at 3:00 p.m. by James Dugan, President.

Roll Call of Members Present

- A roll call conducted by Louise Vondran determined that a quorum was present
- Katie Patnode introduced Brooke Baughn who is to be her replacement as Taberna Community Manager. This transition is expected to take effect around March 15th. All contact will remain with Katie until this transition is completed

Minutes Review/Approval

There were no objections or corrections to the December minutes. The minutes were approved as emailed by Louise Vondran on January 19th. A copy of these minutes will be signed at the February meeting.

Treasurer's Report

Paul Tracewell presented the following:

- Corrections relating to prepaids and mis-labeling of the Taberna Master Income Statement were communicated to CAS. Upon correction these reports are to be reviewed and approved by the Finance Committee
- A report of Account Balances as of 12/31/12 was reviewed in detail
- There was a request that CAS provide more detail regarding CD rates
- The following motion was approved by the Board:
MOTION to allow the Treasurer to transfer monies between accounts at his discretion

- There was a problem of overbilling of dues for One Taberna Way. The following motion was approved by the Board:
MOTION to reimburse One Taberna Way homeowners \$25.00 for dues overpayment
- The Naturpark Committee recommended that the life of the canoes be extended by 5 years. The following motion was approved by the Board:
MOTION to extend the life of the canoes from 2013 to 2018 and adjust the Reserve Analysis accordingly

Manager's Report

Katie Patnode reported:

- There are currently 18 active covenant violations
- Six liens are active
- Monies due on the Nyon Court property are expected immediately in the previously agreed upon amount
- The following motion was approved by the Board:
MOTION to have assets checked on two property owners significantly delinquent in dues to determine if enough resources are available for further action. Specific details are noted in the confidential Executive Attachment to these minutes

Paul Tracewell requested that CAS submit Articles of Incorporation for both CAS Management and CAS Resorts

Architectural Control Committee Report

Dick Turner reported:

- Shrubs need to have the voids filled in on Emmen Road
- A path forward was suggested to handle the issue with the shed on Ticino Court. If accepted by the homeowner, the necessary paperwork would then have to be submitted for approval by the Committee
- A builder's request submitted for a variance setback for a proposed new home on Taberna Circle was denied by the ACC

Buildings & Grounds Committee Report

- Joe Kelly reported that bidding on the Taberna Landing roadway has been postponed until the end of February
- Road repairs for Boleyn Creek will be looked into to determine if they should be bid on concurrently with the Taberna Landing project
- Joe Kelly will pursue having the City handle the installation of a french drain as a possible solution to the repeated destruction occurring on Taberna Way
- Bids for the replacement of trees on Emmen Road were presented. The following motion was approved by the Board:
MOTION to replace two trees on Emmen Rd. at a cost of \$320 each and fund this out of the Community Beautification budget

Finance Committee Report

- The committee will initiate a recruiting campaign as there currently are only two members
- The committee will review the necessity to adjust the life of exterior painting requirements from every 15 years to every 7-10 years in the OTW reserve analysis
- There will also be a review to determine any requirements for drainage improvements/repairs throughout the community
- Procedures will be developed for requesting reimbursement for committee expenditures

Naturpark Committee

Ren Klawson presented a proposal to build an additional walkway deep in the Naturpark trail. The proposal lacked sufficient verification of insurance coverage. CAS will provide the name of an alternate subcontractor.

Crime Watch Committee

Jim Dugan reported that the Crime Watch Committee will be meeting on Thursday, January 24th. A report of this meeting will be forthcoming to the Board at the February meeting.

Special Orders

Jim Dugan presented a final copy of the list of Board of Directors, Officers, & Committees. The following motion was approved by the Board:

MOTION to approve the list of Board of Directors, Officers, & Committees as presented

Unfinished Business

- Keys to the filing cabinets in the THOA office have been located. Louise Vondran will make two additional sets, one for the Architectural Control Committee and one for the Finance Committee. The originals will be maintained by the Secretary
- All Board members currently have a key to the THOA office

New Business

The following motion was approved by the Board:

MOTION to properly dispose of the old photo copier, fax machine and phone

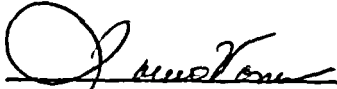
Announcements

The next meeting is scheduled for 3:00 p.m. Tuesday, February 26, 2013.

Adjournment

The meeting was adjourned at 5:10 p.m.

Approved by the Board of Directors:

Submitted by: 
Louise Vondran, Secretary

Date: 3-4-13

Approved by: 
James Dugan, President

Date: 26 MAR 2013

Att: Confidential Executive Summary

CONFIDENTIAL EXECUTIVE SUMMARY
Taberna Master Homeowners Association, Inc.
Minutes of Board of Directors Meeting
January 22, 2013

Regarding the Manager's Report, page 2, of the Board of Directors Meeting held on January 22, 2013, assets of the following persons who are delinquent in dues in excess of \$2500 will be researched to determine the viability of further legal pursuit:

- Anderson
- Lamm



Taberna Master Home Owners Association, Inc.

Monthly Board of Directors Meeting

January 22, 2013

Agenda

- 1. Call to order.** James Dugan, President
- 2. Roll call of members present.** Louise Vondran, Secretary
Establish a quorum
Introduction of non-members present
- 3. Minutes of last meeting.** Louise Vondran, Secretary
- 4. Officer and Community Manager reports.**
Treasurer's Report Paul Tracewell, Treasurer
Manager's Report Katie Patnode, Community Manager
 - Covenant enforcement activity
 - Status of liens, judgments, and payments
- 5. Committee reports.**
Architectural Control Committee Richard Turner, Chair
Building and Grounds Committee Joe Kelly, Chair
 Taberna Landing Roadwork
Finance Committee Craig Baader, Chair
Naturpark Committee Ren Klawson, Chair
Crime Watch Sue McCarthy, Chair
 Annual Crime Watch Meeting, TCC - 2:00 pm, Thursday, January 24, 2013
- 6. Special orders - Important business previously designated for consideration at this meeting.**
Committee Members and Chairs
- 7. Unfinished business.**
Keys to filing cabinets
- 8. New business.**
Disposing of old photo copier
- 9. Announcements.**
Confirm Next Meeting: 3:00 pm, Tuesday, February 26, 2013
- 10. Adjournment.**



Taberna Master Home Owners Association Inc.
P.O. Box 3308
New Bern, NC 28564-3308

**TABERNA HOA 2013
BOARD OF DIRECTORS, OFFICERS, AND COMMITTEES**

Board of Directors and Officers:

James Dugan, President 637-5314
Gene Sharer, Vice-Pres 301-651-9508
Louise Vondran, Sec 633-3192
Paul Tracewell, Treasurer 638-5439
Nick D'Alessandro, Asst Sec 637-3550
Craig Baader, Asst Treas 410-627-3152
Joe Kelly, At Large 636-6535

Adjudicatory Panel:

Bryan Scoggins, Chair 636-9997
Frank McKee 638-4686
Monte Starr 288-5531

Architectural Control Committee:

Richard Turner, Chair 634-3404
Jerry Willard, Vice Chair 635-9474
Charles Dannemann 634-1648
Steve Harman 638-3623
Deb Willard 635-9474

Building & Grounds Committee:

Joe Kelly, Chair 636-6535
Ron McCausland 636-5839
Bob Livingston 636-1465
Bill Rounds 635-9247
Phil Weller 636-3950

Community Manager:

Katie Patnode 877-420-9320, ext 1301

Crime Watch Committee:

Sue McCarthy, Chair 672-4449

Finance Committee:

Craig Baader, Chair 410-627-3152
Gary Thirkell 637-4067

Flag Committee:

Glen Killian 635-3157

Naturpark Committee:

Ren Klawson, Chair 634-2323
Bob Carnes 634-3570
Jim Gruenebaum 637-3583
Bart Rovins 634-9757
Betty Rovins 634-9757
Tom Watson 634-1783

Website Administrator:

Russ Packard 638-6207

Wetlands Management Committee:

Betty Rovins 634-9757

Communities

Abbingtion Woods:

Don Loudin 636-2913
Beverly Robertson n/a
Mike Tully 633-3023

Boleyn Creek Villas:

Jim Wilson 636-5164
Paul White 638-5275
Jay Valentine 672-0020

One Taberna Way:

Robert Lande, Chair 215-630-3447
Bill Bradbury 637-2827
Donna Clayton 634-2640
Fred Elsner 637-3742

Taberna Landings:

Tim Klaumann (Contact) 636-1487

Updated 01/19/2013

TREASURER'S REPORT

BOARD MEETING – JANUARY 22, 2013

OPERATING REPORTS: 12/31/12 OPERATING REPORTS WERE SUBMITTED BY CAS TO ALL BOARD MEMBERS FOR REVIEW. CORRECTIONS RELATING TO PREPAYS AND MIS-LABELING OF TABERNA MASTER INCOME STATEMENT WERE COMMUNICATED TO CAS. THESE REPORTS ARE TO BE REVIEWED AND APPROVED BY THE FINANCE COMMITTEE.

BANK ACCOUNTS: SEE ATTACHED FINANCIAL REPORT FOR ACCOUNT BALANCES AS OF 12/31/12. ALLIANCE FINANCIAL SERVICES (BANK OF NEVADA) IS THE PRIMARY OPERATING ACCOUNT – NORTH STATE BANK HOLDS OPERATING CD'S FOR TABERNA MASTER AND RESERVE ACCOUNTS FOR THE MASTER AND ALL SUB COMMUNITIES EXCEPT TABERNA LANDING. ALL BALANCES IN SMARTSTREET HAVE BEEN MOVED TO ALLIANCE AND THE ACCOUNT WILL BE CLOSED. MONEY MARKET BALANCES IN SCOTT & STRINGFELLOW ACCOUNTS WILL BE CONVERTED INTO CD'S UPON THE BOARDS APPROVAL. THE MARKET CD'S AT S&S WILL BE CONVERTED AS THEY MATURE. TABERNA LANDING RESERVE BALANCES WILL REMAIN IN MONEY MARKET FUNDS DUE TO THE PLANNED REPAVING THIS SPRING. AS OF 1/21/13 ALL INDIVIDUAL BANK BALANCES WERE UNDER THE \$250,000 FDIC INSURED AMOUNTS.

CD RATES: SEE ATTACHED QUOTES FROM CAS. COMMENTS

INVESTMENT POLICY: SEE ATTACHED INVESTMENT POLICY CREATED BY THE FINANCE COMMITTEE AND APPROVED BY THE BOARD DURING 2012.

BANK RECONCILEMENT: SEE ATTACHED RECONCILEMENT OF BANK BALANCES TO LEDGER BALANCES AS OF 12/21/12.

INCOME STATEMENT: SEE ATTACHED 12/31/12 YTD RECAP.

ACCOUNTS RECEIVABLE: SEE ATTACHED FINANCIAL REPORT. BREAKDOWN OF PAST DUE BALANCES AS OF 12/31/12 ARE AS FOLLOWS:

TABERNA MASTER – 13 ACCOUNTS - \$20 - \$2535. 5 ACCOUNTS AT ATTORNEY

ABBINGTON WOODS - 5 ACCOUNTS - \$195 - \$520 – COLLECTION LETTERS

BOLEYN CREEK - TOTAL OF 4 ACCOUNTS - \$80-\$375 – COLLECTION LETTERS

ONE TABERNA WAY – 1 ACCOUNT - \$3105 – AT ATTORNEY

TABERNA LANDING – 1 ACCOUNT - \$270 – COLLECTION LETTER

ASSET REPLACEMENT ANALYSIS: SEE ATTACHED REVIEW OF OUR RESERVE SPREADSHEETS BY AN OUTSIDE FIRM AND THEIR AREAS OF CONCERN.

NATURPARK – BASED UPON A REVIEW BY THE NATURPARK COMMITTEE – RECOMMEND WE EXTEND THE LIFE OF THE CANOES BY 5 YEARS AND ADJUST THE RESERVE ANALYSIS ACCORDINGLY.

PAYMENT AUTHORIZATION PROCEDURES: BOARD PRESIDENT HAS REQUESTED A REVIEW OF THE CURRENT PROCEDURES FOR EXPENSE REIMBURSEMENT. THIS WILL BE TAKEN UNDER REVIEW BY THE TREASURER WITH THE ASSISTANCE OF THE FINANCE COMMITTEE AND SHOULD INCLUDE REIMBURSEMENT FORMS, AUTHORIZATION REQUIREMENTS AND REQUIRED APPROVAL SIGNATURES.

OTHER:

NATURPARK REIMBURSEMENT

PAYMENT INFORMATION ON CHECKS ISSUED BY CAS (JANUARY CHECKS TO REED)

INSURANCE CERTIFICATES

Notes - 2013 vs 2013
for canoe life
Need procedure for Committee to
request funds
Committee - 7500
4000
request advance

BANK ACCOUNTS

THOA BANK ACCTS.	DATE	TYPE ACCT.	MASTER	EMERG.	AB. WOODS	B. CREEK	O.T.W.	T. LANDING	TOTAL
	12/31/2012								
ALLIANCE FINANCIAL		OPERATING	\$90,152.21	\$0.00	\$15,201.69	\$3,580.52	\$3,813.22	\$1,168.49	\$113,916.13
NORTH STATE BANK		OPERATING	\$60,000.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$60,000.00
SMARTSTREET		OPERATING	\$145.85	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$145.85
TOTAL OPERATING			\$150,298.06	\$0.00	\$15,201.69	\$3,580.52	\$3,813.22	\$1,168.49	\$174,061.98
BB&T		RESERVE	\$0.00	\$0.00	\$0.00	\$0.00	\$8,836.50	\$5,163.33	\$13,999.83
NORTH STATE BANK		RESERVE	\$60,000.00	\$15,000.00	\$10,000.00	\$1,500.00	\$20,000.00	\$0.00	\$106,500.00
SCOTT & STRINGFELLOW		RESERVE	\$49,660.68	\$11,104.15	\$10,114.77	\$4,034.18	\$30,211.82	\$3,008.21	\$108,133.81
SMARTSTREET		RESERVE	\$18,719.87	\$7,970.83	\$4,470.13	\$585.99	\$12,643.05	\$15,821.30	\$60,211.17
TOTAL RESERVES			\$128,380.55	\$34,074.98	\$24,584.90	\$6,120.17	\$71,691.37	\$23,992.84	\$288,844.81
TOTAL FUNDS			\$278,678.61	\$34,074.98	\$39,786.59	\$9,700.69	\$75,504.59	\$25,161.33	\$462,906.79
INCOME STATEMENT YTD	12/31/2012		MASTER		AB.WOODS	B.CREEK	O.T.W.	T.LANDING	TOTAL
TOTAL REVENUE			\$219,658.82		\$47,705.46	\$18,560.11	\$29,140.10	\$6,040.02	\$321,104.51
BUDGETED REVENUE			\$212,538.00		\$46,500.00	\$17,940.00	\$28,800.00	\$6,313.69	\$312,091.69
TOTAL EXPENSES			\$199,785.11		\$46,259.62	\$17,350.18	\$29,553.58	\$6,313.69	\$299,262.18
BUDGETED EXPENSES			\$215,977.00		\$46,515.00	\$17,390.00	\$30,194.00	\$5,919.00	\$315,995.00
NET INCOME/(LOSS)			\$19,873.71		\$1,445.84	\$1,209.93	(\$413.48)	(\$273.67)	\$21,842.33
ACCTS. RECEIVABLE OUTSTANDING (INCLUDES LATE FEES)	12/31/2012		\$5,837.86		\$1,457.50	\$965.00	\$3,105.00	\$270.00	\$11,635.36
ACTUAL NET INCOME/(LOSS)			\$14,035.85		(\$11.66)	\$244.93	(\$3,518.48)	(\$543.67)	\$10,206.97

TREASURER'S REPORT - INVESTMENTS

INVESTMENT ACCOUNTS	AS OF	NUMBER	TERM	ISSUE DATE	MAT. DATE	INT. RATE	T. MASTER OPERATING	T. MASTER RESERVE	T. EMERG RESERVE	AB. WOODS RESERVE	B. CREEK RESERVE	O.T.W. RESERVE	T. LANDING RESERVE	TOTAL ALL	GAIN/ (LOSS)
	12/31/2012														
BB&T		CD 7087			5/16/2014	0.300%						\$8,836.50			\$47.01
BB&T		CD 7095			5/15/2014	0.300%							\$5,163.33		\$27.47
TOTAL BB&T							\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$8,836.50	\$5,163.33	\$13,999.83	
NORTH STATE BANK		CD 7191	48 M	5/25/2012	5/25/2016	1.790%	\$20,000.00								\$219.91
NORTH STATE BANK		CD 7192	48 M	5/25/2012	5/25/2016	1.790%	\$20,000.00								\$219.91
NORTH STATE BANK		CD 7193	48 M	5/25/2012	5/25/2016	1.790%	\$20,000.00								\$219.91
NORTH STATE BANK		CD 7501	48 M	10/18/2012	10/18/2016	1.090%		\$20,000.00							\$46.04
NORTH STATE BANK		CD 7502	48 M	10/18/2012	10/18/2016	1.090%		\$20,000.00							\$46.04
NORTH STATE BANK		CD 7503	48 M	10/18/2012	10/18/2016	1.090%		\$10,000.00							\$23.02
NORTH STATE BANK		CD 7504	48 M	10/18/2012	10/18/2016	1.090%		\$10,000.00							\$23.02
NORTH STATE BANK		CD 7505	48 M	10/18/2012	10/18/2016	1.090%			\$5,000.00						\$11.51
NORTH STATE BANK		CD 7506	48 M	10/18/2012	10/18/2016	1.090%			\$5,000.00						\$11.51
NORTH STATE BANK		CD 7507	48 M	10/18/2012	10/18/2016	1.090%			\$5,000.00						\$11.51
NORTH STATE BANK		CD 7508	48 M	10/18/2012	10/18/2016	1.090%				\$10,000.00					\$23.02
NORTH STATE BANK		CD 7509	48 M	10/18/2012	10/18/2016	1.090%					\$1,500.00				\$3.45
NORTH STATE BANK		CD 7510	48 M	10/18/2012	10/18/2016	1.090%						\$10,000.00			\$23.02
NORTH STATE BANK		CD 7511	48 M	10/18/2012	10/18/2016	1.090%						\$10,000.00			\$23.02
TOTAL NORTH STATE							\$60,000.00	\$60,000.00	\$15,000.00	\$10,000.00	\$1,500.00	\$20,000.00	\$0.00	\$166,500.00	
SCOTT & STRINGFELLOW		05568PF36	24 M	2/11/2011	2/11/2013	0.800%		\$1,000.59							\$0.59
SCOTT & STRINGFELLOW		02587DFTD	24 M	11/3/2011	11/4/2013	1.150%		\$15,076.35							\$76.35
SCOTT & STRINGFELLOW		02005QXQ1	24 M	11/16/2011	11/18/2013	1.150%		\$4,020.64							\$20.64
SCOTT & STRINGFELLOW		36159SYK1	24 M	5/6/2011	5/6/2013	0.950%			\$8,014.96						\$14.96
SCOTT & STRINGFELLOW		38143AHD0	24 M	1/18/2012	1/21/2014	1.050%			\$2,008.88						\$8.88
SCOTT & STRINGFELLOW		05568PF36	24 M	2/11/2011	2/11/2013	0.800%				\$3,001.77					\$1.77
SCOTT & STRINGFELLOW		0258DFTD	24 M	11/3/2011	11/4/2013	1.150%				\$5,025.45					\$25.45
SCOTT & STRINGFELLOW		05568PF36	24 M	2/11/2011	2/11/2013	0.800%					\$1,000.59				\$0.59
SCOTT & STRINGFELLOW		254670R53	24 M	8/24/2011	2/25/2013	0.600%					\$1,000.31				\$0.31
SCOTT & STRINGFELLOW		254670S45	24 M	8/31/2011	9/3/2013	0.900%					\$1,002.96				\$2.96
SCOTT & STRINGFELLOW		02005QXQ1	24 M	11/16/2011	11/18/2013	1.150%					\$1,005.16				\$5.16
SCOTT & STRINGFELLOW		05568PF36	24 M	2/11/2011	2/11/2013	0.800%						\$5,002.95			\$2.95
SCOTT & STRINGFELLOW		254670R53	24 M	8/24/2011	2/25/2013	0.600%						\$5,001.55			\$1.55
SCOTT & STRINGFELLOW		254670P48	24 M	8/17/2011	8/19/2013	0.850%						\$2,004.90			\$4.90
SCOTT & STRINGFELLOW		254670S45	24 M	8/31/2011	9/3/2013	0.900%						\$5,014.80			\$14.80
SCOTT & STRINGFELLOW		02005QXQ1	24 M	11/16/2011	11/18/2013	1.150%						\$3,015.48			\$15.48
SCOTT & STRINGFELLOW		02587DHF8	24 M	11/23/2011	11/25/2013	1.100%						\$7,033.25			\$33.25
SCOTT & STRINGFELLOW		05155TB83	24 M	1/12/2011	1/14/2013	0.900%							\$2,000.44		\$0.44
SCOTT & STRINGFELLOW		05568PF36	24 M	2/11/2011	2/11/2013	0.800%							\$1,000.59		\$0.59
MONEY MARKET ACCTS.															
SCOTT & STRINGFELLOW		M/M					\$0.00	\$29,563.10	\$1,080.31	\$2,087.55	\$25.16	\$3,138.89	\$7.18		
TOTAL S&S							\$0.00	\$49,660.68	\$11,104.15	\$10,114.77	\$4,034.18	\$30,211.82	\$3,008.21	\$108,133.81	
TOTAL SMARTSTREET		M/M					\$145.85	\$18,719.87	\$7,970.83	\$4,470.13	\$585.99	\$12,643.05	\$15,821.30	\$60,357.02	
GRAND TOTAL							\$60,145.85	\$128,380.55	\$34,074.98	\$24,584.90	\$6,120.17	\$71,691.37	\$23,992.84	\$348,990.66	

Paul Tracewell

From: Lou Duffer <lou@casnc.com>
Sent: Wednesday, January 16, 2013 3:43 PM
To: 'Paul Tracewell'
Subject: RE: CD's

Paul, here are the current best rates available for these time periods:

6 month CD	0.30%
9 month CD	0.40%
12 month	0.40%
13 month CD	0.55%
18 month CD	0.25%
24 month CD	0.50%
25 month CD	0.70%

Each bank has it's own early withdrawal penalty but generally it's...

30 day interest penalty for 6 month CDs
90 day interest penalty for 12 month or longer CDs

Thanks.

Lou

From: Paul Tracewell [mailto:paul.tracewell@bankofnevada.com]
Sent: Wednesday, January 16, 2013 2:29 PM
To: Duffer, Lou
Subject: CD's

Lou – We need to be transferring some additional funds into CD's very soon. Could you obtain the current rates from your financial institutions along with the penalty for cashing before the maturity date. I noticed that all of our funds at Alliance are with the Bank Of Nevada. In order to stay under the FDIC Insured amount, we should probably be looking at either one of their other banks or another source. We will be transferring some of our funds from Scott & Stringfellow within the next 30 days.

Thanks

Paul Tracewell
903 Taberna Circle
New Bern, NC 28562

*Wants
Specifics*

TABERNA MASTER HOMEOWNERS ASSOCIATION, INC

INVESTMENT POLICY

BE IT RESOLVED that the Taberna Master Homeowners Association, Inc does hereby adopt the following policy to govern the investment of the Association's operating and reserve accounts for the master account as well as each of the sub-association accounts.

Responsibility for conducting investment transactions for the association shall be that of the Treasurer with approval of the Board of Directors. The Treasurer with approval of the Board may employ the services of an authorized third party, such as a financial consultant or management company to direct a portion or all of the investment activities of the Association consistent with the guidelines set forth in this investment policy. The Board of Directors has sole authority to approve, amend, alter or otherwise make changes to the investment policy. Any modifications to this policy shall be in writing and approved by the Board.

INVESTMENT PURCHASES

All investment purchases are to be made in the name of the Homeowners Association within the following order of priority:

- Preservation and safety of principal
- Liquidity and accessibility to meet projected and unexpected expenditures
- Attaining a competitive rate of return within the investment vehicles authorized within this policy.

A. Eligible Investments

The portfolio will be limited to the following investments:

- Certificates of Deposit (CDs);
- Money Market Funds;
- Savings Accounts; and
- Checking Accounts

Investments are to be held in accounts with approved banks or financial institutions federally insured either through FDIC or through the U.S. Government in amounts not exceeding the insured amounts.

RESERVE ACCOUNTS

- Reserve accounts are to be established and maintained in the name of each sub association for the assets identified on the Reserve Analysis spreadsheet. An additional reserve account is to be maintained at an agreed on amount by the Board for an emergency fund.
- No individual investment may exceed 5 years in maturity. The investment portfolio must be structured in order to meet anticipated cash requirements.
- Interest on reserve accounts must accrue to the respective account.
- Funds being withdrawn or transferred to a different investment account should be done at maturity when possible, to minimize any potential loss of principal.
- A Reserve study is to be conducted on an annual basis to determine if the current funding is adequate to fund the anticipated costs of those items to be maintained or replaced by the Association as identified on the Reserve Schedule.
- Deposits to the various Reserve accounts are to be done in accordance with the annual budgeting process and should be made in amounts as determined by the Treasurer and financial institution.
- Reconciliation is to be done through monthly statements and online access to all accounts to ensure accuracy of deposits and withdrawals as well as return on the investment.

OPERATING ACCOUNTS

- Operating accounts should maintain balances to meet short-term expenditures and be held in interest bearing accounts when prudent.
- Operating funds in excess of current expenditure needs should be placed in an investment vehicle to provide revenue and enable access to the funds without penalty.
- A review of all operating accounts should be done on a bi-annual basis to determine if funds are being utilized to be best interest of the Association.

INTEGRITY OF FUNDS

In order to preserve the integrity and accountability of the Association funds, all operating accounts and reserve accounts are to be maintained in separate accounts in the name of each sub-association.

REVIEW AND CONTROL

A review of the Investment Policy will be conducted by the Board and/or Finance Committee to determine if the investment strategy meets the objectives and goals of the Association.

On Tue, Dec 4, 2012 at 8:48 AM, Kevin Giles <kevin@criterium-giles.com> wrote:

Hi Paul,

I reviewed the spreadsheets and they generally look pretty good. It appears to be a pretty good tool to help you guys prepare for future expenses. A couple of my thoughts after reviewing:

1) I would caution against using the "Percent Funded" information when making decisions. The cash flow models you have on the "Detail" sheet should be the guideline for making funding decisions. I think we talked about this at the luncheon.

2) There are a couple of times that you have a relatively low projected reserve fund balance (OTW 2026 = \$392, BC 2024 = \$634, etc.). We typically recommend a minimum threshold balance for reserve accounts to make sure there are funds available for changes in costs, storm clean up events, etc.. This is based on our and the board's opinion on exposure to these risks. I would think that at least \$10,000 should be maintained in each fund, possibly more.

✓ 3) You have exterior painting for OTW every 15 years, depending on what type of siding/trim you have we would typically allocate funds to paint every 7-10 years.

4) For the parking lot at Todd Denson park in the master, I did not see an allocation for sealcoating/restripping?

5) I am not familiar with the property, but I also did not see an allocation for concrete curbing or concrete sidewalk repair? We typically repair this in sections – 5 to 10% every 5 to 8 years depending on the condition.

✓ 6) Also, we include a line item for drainage improvements/repairs in almost every community we work with. Again, I am not familiar with the property. Are there any ponds, swales, retention areas, retaining walls, underground stormwater piping, etc..?

7) Finally, the spreadsheets seem to be pretty well organized and fairly easy for me to figure out. However, this is what we do for a living. It might be smart to put together a couple page "how to use" written guideline for future board members that may find the spreadsheets difficult to navigate at first. This needs to be a living document that is periodically reviewed and updated.

I hope this helps.

Thanks,

✓ = Finance
Committee
Staff

Kevin R. Giles

Project Manager

Criterion-Giles Engineers

NEW ADDRESS

1150 SE Maynard Rd. Suite 220

Cary, NC 27511

919-465-3801 office

919-602-8220 cell

TREASURER's information / procedures:

PRIVACY

*******This is very important*******

Discussion and identification of individual property owners and residents as regarding financial info such as non-payment, what is owed, liens, etc. must be carefully handled. The Treasurer must strive to be sure that privacy of the individual is maintained.

No information identifying a property owner, either thru names, addresses or lot numbers, is to be permitted to be made public knowledge. This is by advice and instruction of our attorney in order to prevent any court suit involving invasion of privacy or being made a subject of ridicule or peer pressure. Board members are to be gently reminded of this occasionally. Covenant violations also come under this requirement.

Identification and discussion of individual properties will occur when the Treasurer asks for lien authorization or court action. If there are several outstanding liens, it is easier to pass out a written list to the Board members, but this list should be turned back to the Treasurer at the end of the discussion. No one takes it home. The Secretary may keep a copy, but it is kept separate from the Minutes and must be maintained so that it is not seen by others than the Board.

The minutes of meetings do not identify the individual nor lot number since the minutes are published on the Website.

If there are other people present at meetings where these items are to be presented and discussed, the Board members and the Treasurer must discuss it in such a way as to not permit identification to the other people in the room.

VERIFICATION information:

Phone calls or written requests for information regarding what is owed come to the Accountant and Treasurer (preferably the Treasurer) from time to time when a property is to be sold. These will come from the closing attorney's office or the real estate agent's office. They will identify the property in question and ask if there is anything still owed at that time. This is for their use in the closing statements. If there are outstanding debts owed, they will be factored into the closing and the HOA will get paid by the attorney. Whether there is anything owed or not, be sure to find out when the closing date is and the name(s) of the purchaser. That way our address files can be updated. Watch out for those lots that are both in the Master and in the SubAssn. as both agings need to be looked at for what may be owed. Both Ron McCausland and the Accountant need to be notified of any lot info changes.

Sometimes, an agent will call to ask about what dues and assessments are for a specific lot. This info may be provided without saying whether the property owner owes anything or not. Also take the opportunity to refer the agent to the Taberna Website which provides all of the dues and assessment information.

ACCOUNT #	UNIT #	NAME	CURRENT	OVER 30	OVER 60	OVER 90	TOTAL	STATUS
73003345		345 LESTER & CATHERINE ANDERS	20.00	20.00	20.00	2475.50	2535.50	AT ATTORNEY- lien filed 07/12/10 & 7/18/11 and judgment 11/09
730031602	160B	JOYCE SIMMONS	20.00	20.00	20.00	1310.00	1370.00	AT ATTORNEY- lien filed 7/12/10 & 7/18/11
73003186		186 DANIEL & VICKI GILKEY	20.00	20.00	20.00	467.00	527.00	AT ATTORNEY- lien filed 2012 10- 03 12M494
73001045		045 JESSE & JUDY TEGTMEIER	20.00	20.00	20.00	455.00	515.00	AT ATTORNEY- Lien filed 2012 10-03 12m493
73005368		368 DIEDRE RUSSO	20.00	20.00	20.00	455.00	515.00	AT ATTORNEY- Lien filed 2012 10-03 12M491
730055511	551A	MART T & JO L ECKERT	0.00	0.00	122.00	0.00	122.00	1st Notice
73003293		293 ERIC & LYNETTE MELCHOIR	0.00	0.00	67.00	28.00	95.00	FINAL NOTICE
73003215		215 BRAD SUITT	0.00	0.00	0.00	40.00	40.00	FINAL NOTICE
73003190		190 FEDERAL NATIONAL MORTGAGE	0.00	0.00	0.00	38.36	38.36	1st Notice
73001096		096 WALTER & GAIL ANDERSON	0.00	0.00	0.00	20.00	20.00	1st Notice
73003210		210 MICHAEL R. EPPERSON	0.00	0.00	0.00	20.00	20.00	1st Notice
73003344		344 JAMES EDGERTON	0.00	0.00	0.00	20.00	20.00	1st Notice
73004010	OTW10	ALLARD & JUDY LAMM	0.00	0.00	0.00	20.00	20.00	1st Notice
			<u>100.00</u>	<u>100.00</u>	<u>289.00</u>	<u>5348.86</u>	<u>5837.86</u>	

*Lien
gone for
3 yrs.*

TABERNA METER HOA, INC
Violations Report - 1/21/13

Address	Owner Name	Summary	Create Date	CCR Code	Active
BIEL LANE					
110 BIEL LANE	JOSEPH RAUN	Trash Recepticles	1/15/2013	002	YES
FRIBURG ROAD					
118 FRIBURG ROAD	JAMES M RUSSO	Boats, Trailers, etc.	1/15/2013	001	YES
LIESTAL LANE					
106 LIESTAL LANE	STEPHEN & NANCY PRZYBYLKO	Boats, Trailers, etc.	1/15/2013	001	YES
NEUCHATEL COURT					
211 NEUCHATEL COURT	LEE & DIANE DUNN	Property maintenance	1/15/2013	006	YES
NEUCHATEL ROAD					
324 NEUCHATEL ROAD	CAESAR BUTLER	Boats, Trailers, etc.	12/21/2012	001	YES
328 NEUCHATEL ROAD	ERICA A. WINKLEY	Trash Recepticles	1/15/2013	002	YES
NYDEGG ROAD					
206 NYDEGG ROAD	QIAN TONG ZHONG	Basketball, Picnic Bench, Yard	1/16/2012		YES
206 NYDEGG ROAD	QIAN TONG ZHONG	Basketball Goal and Picnic Table	2/10/2012	003	YES
206 NYDEGG ROAD	QIAN TONG ZHONG	Yard Maintenance	4/3/2012	005	YES
206 NYDEGG ROAD	QIAN TONG ZHONG	Yard Maintenance	7/16/2012	005	YES
206 NYDEGG ROAD	QIAN TONG ZHONG	Yard Maintenance	8/1/2012	005	YES
206 NYDEGG ROAD	QIAN TONG ZHONG	Yard Maintenance	8/31/2012	005	YES
NYON ROAD					
107 NYON ROAD	RAY & FRAN UNSER	Boats, Trailers, etc.	1/15/2013	001	YES
113 NYON ROAD	ALFONSO & ELANA SUNSERI	Boats, Trailers, etc.	1/15/2013	001	YES
TICINO COURT					
223 TICINO COURT	ROGER LEONARD STRAND	Outhouse building	1/10/2013		YES
USTER COURT					
102 USTER COURT	JON & SARA WILSON	Trash Recepticles	1/15/2013	002	YES
106 USTER COURT	KARL KINGRY	Trash Recepticles	1/15/2013	002	YES
VALAIS COURT					
110 VALAIS COURT	JOHAOC ASSET GROUP LLC	Trash Recepticles	1/15/2013	002	YES

December Minutes – 2012

Minutes of Board of Directors Meeting
Taberna Master Homeowners Association, Inc.
December 19, 2012

Board Members Attending

James Dugan	President
Gene Sharer	Vice-President
Paul Tracewell	Treasurer
Louise Vondran	Secretary
Joe Kelly	Member at Large

CAS Attending

Katie Patnode	Community Manager
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Committee Members Attending

Dick Turner
Ren Klawson
Betty Rovins
Joe Kelly

Guests

John Serumgard
Chris McCausland
Chip Rice
Tom Watson
Bart Rovins

The meeting was called to order by James Dugan at 3:00 there being a quorum present.

President's Remarks

James Dugan welcomed everyone and had each attendee introduce themselves. He then asked that the Naturpark Committee be moved to the first item on the agenda.

Naturpark Committee

Ren Klawson presented the results of their "Feasibility Of A Daytime Open Gate Policy On Certain Designated Times Of The Year". After their consideration of each of the resident requests the Naturpark Committee was unanimous in their vote to keep the current locked gate policy in effect. The following motion was approved by the Board:

MOTION to accept the Committee's recommendation to keep the current locked gate policy in effect as is.

It was requested that it be noted that Joe Kelly is a dissenting vote on this issue.

A second recommendation was made to issue magnets to all residents which would include key telephone numbers and contact information. After discussion it was determined that this recommendation be taken under advisement. In the meantime the information would be posted on the THOA Website and a reminder of this would be issued as part of the President's Message in the Taberna Tribune.

President's Remarks (Cont'd)

Keys and files were transferred to the new Board members. It needs to be determined who has possession of the keys to the file cabinets in the Taberna Office.

Responsibility for the Community Directory was turned over to Katie Patnode of CAS.

The responsibility for delivering the New Resident Greetings package will remain with on-site Taberna committee members. CAS will make up the packages and give them to the existing committee members for delivery.

Minutes Review/Approval

Louise Vondran submitted the minutes from the November meeting of the Board; they were approved as read and will be added to the Website. The date will be corrected on the Minutes of the Annual Meeting and these minutes will be submitted in Draft form for posting to the Website.

Manager's Report

Katie Patnode reported:

- Only one open covenant violation at this time
- Six liens have been posted
- The following motion was approved by the Board:
 - MOTION to go for a judgment on property on One Taberna Way
- The following motion was approved by the Board:
 - MOTION to waive late fees on property on Nyon Road
- CAS is dealing with a new bank, Alliance Association Bank. All procedures and accounting will remain the same
- A new signature authorization form was executed
- CAS was complimented on the redesign of the dues statement form

Treasurer's Report

Jim Dugan presented the Treasurer's report in detail. According to good association practices, Operating funds should carry over 2 months (16.7%) of funds from one year to the next. All communities are in good shape with the exception of One Taberna Way. This issue is being addressed by a motion approved earlier in the meeting.

Finance Committee Report

Paul Tracewell reported the following:

- The Finance Committee met on November 30th and reviewed the 2013 Operating Budget

- Reserve analyses are done and printed
- The October Operating Reports were approved
- The Asset Listing was updated to reflect the Todd Denson parking lot revised figure
- Craig Baader will be the new Chair of the Finance Committee as part of his role as Asst. Treasurer

John Serumgard noted that there needs to be a formal election of new Committee Chairs to occur at the January Board meeting.

Buildings & Grounds Committee Report

- Joe Kelly said that 20 new mailboxes and 10 new posts have been received. He is awaiting the invoice so that new prices can be determined. CAS will incorporate these into the post and mailbox inventory.
- Two trees need to be replaced on Emmen Rd. Quotes were received from Reed and Kut-Rite but need to be modified to reflect the reduction in the number of trees actually needed
- The Beautification Committee put up 12 wreaths throughout the community
- John Serumgard located several bags of swag in the storage shed in very poor condition. The Board approved the following motion:
 - MOTION to get rid of the swags

Joe Kelly brought up the concern that the new Board members do not actually assume their positions until January 1st. Since a quorum of both Boards were in attendance at the meeting all votes stand as stated in these minutes. Historically the precedent has been that the new Board assumes responsibility immediately following the annual Homeowner's Meeting. The By-Laws are silent on this point; therefore, the Board determined to use the precedent as the effective date.

Architectural Control Committee Report

Dick Turner reported that there are no additions since the last meeting. One residence on Nyon has just been completed and is awaiting its Certificate of Occupancy.

New Business

Properties on Vaud Ct. are of concern on two fronts:

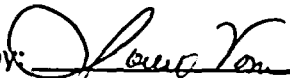
- Ownership of these properties extends to the curb and therefore should not be being maintained as community property
- There is one owner who appears to be in violation of wetlands laws and as a result property is an eyesore. Katie Patnode will raise this issue with the proper authorities

Meeting Schedule

The next meeting is scheduled for 3:00 p.m. Tuesday, January 22, 2013.

The meeting was adjourned at 5:05 p.m.

Approved by the Board of Directors:

Submitted by: 
Louise Vondran, Secretary

Date: 3-26-13

Approved by: 
James Dugan, President

Date: 26 MAR 2013



Taberna Master Homeowners Association, Inc.

**December Monthly Meeting
December 19, 2012**

Agenda

- 1) **President's Remarks** **James Dugan, President**
 - a) **Thanks to outgoing officers**
 - b) **Transfer of files, keys, etc.**
 - c) **List of Officers and Committees**
 - d) **Community Directory**
 - e) **New Resident Greetings**
- 2) **Review and approval of November minutes** **Chip Rice, Past Secretary**
- 3) **Manager's Report** **Katie Patnode, Community Manager**
 - a) **Covenant enforcement activity**
 - b) **Status of liens, judgments, and payments**
 - c) **Status of new bank accounts and procedures**
 - d) **Signature cards for investment accounts**
 - e) **Other**
- 4) **Treasurer's Report** **James Dugan, Past Treasurer**
- a) **Financial reports for November**
- 5) **Finance Committee Report** **Paul Tracewell, Past Chair**
 - a) **Replacement of Committee Chair**
 - b) **Reserve Analysis Update**
- 6) **Building and Grounds Report** **Joe Kelly, Chair of B&G**
 - a) **Mailboxes and Posts**
 - b) **Taberna Landing Roadwork**
- 7) **Architectural Control Committee Report** **Dick Turner, Chair of ACC**
- 8) **Old Business**
- 9) **New Business**
- 10) **Confirm Next Meeting:** **3:00 pm, Tuesday, January 22, 2013**
- 12) **Motion to Adjourn**



Taberna Master Home Owners Association Inc.
P.O. Box 3308
New Bern, NC 28564-3308

DRAFT
TABERNA HOA 2013
BOARD OF DIRECTORS, OFFICERS, AND COMMITTEES

Board of Directors and Officers:

James Dugan, President	637-5314
Gene Sharer, Vice-Pres	301-651-9508
Louise Vondran, Sec	633-3192
Paul Tracewell, Treasurer	638-5439
Nick D'Alessandro, Asst Sec	637-3550
Craig Baader, Asst Treas	410-627-3152
Joe Kelly, At Large	636-6535

Adjudicatory Panel:

Bryan Scoggins, Chair	636-9997
Frank McKee	638-4686
Monte Starr	288-5531

Architectural Control Committee:

Richard Turner, Chair	634-3404
Jerry Willard, Vice Chair	635-9474
Charles Dannemann	634-1648
Steve Harman	638-3623
Deb Willard	635-9474

Building & Grounds Committee:

Joe Kelly, Chair	636-6535
Ron McCausland	636-5839
Bob Livingston	636-1465
Bill Rounds	635-9247
Phil Weller	636-3950

Community Manager:

Katie Patnode	877-420-9320
---------------	--------------

Crime Watch Committee:

Sue McCarthy, Chair	672-4449
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Finance Committee:

Craig Baader	410-627-3152
John Simon	636-3440
Gary Thirkell	637-4067

Flag Committee:

Glen Killian	635-3157
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Naturpark Committee:

Ren Klawson, Chair	634-2323
Betty Rovins	634-9757
Tom Watson	634-1783
Bob Carnes	634-3570
Jim Gruenebaum	637-3583

Website Administrator:

Russ Packard	638-6207
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Wetlands Management Committee:

Betty Rovins	634-9757
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Communities

Abbingdon Woods:

Don Loudin	636-2913
Beverly Robertson	n/a
Mike Tully	633-3023

Boleyn Creek Villas:

Jim Wilson	636-5164
Paul White	638-5275
Jay Valentine	672-0020

One Taberna Way:

Robert Lande, Chair	215-630-3447
Bill Bradbury	637-2827
Fred Elsner	637-3742
Donna Clayton	634-2640

Taberna Landings:

Tim Klaumann (Contact)	636-1487
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Updated 12/11/2012

The THOA Board Requested The Naturpark Committee Consider The Feasibility Of A Daytime Open Gate Policy On Certain Designated Times Of The Year.

A locked parking lot gate was installed at the park entrance in 2009 to help stop vandalism and insure resident access only. Based on incidents and reports from adjacent home owners it has been highly effective. Gate keys are available for sign out from the Taberna Tribune list of monthly key holders.

Since gate installation two requests regarding its operation have been put forward:

Resident 1 requested keys be issued to homeowners. The THOA Board felt this could not be properly controlled and was not feasible. Additionally the Naturpark Committee considered a combination lock and placed the idea in the same category.

Resident 2 felt the gate should be left open at certain times but locked at night as homeowners may not be aware how and where to obtain a key or they feel it is an inconvenience. Records show this resident has never signed out a key. This is now being considered.

The Naturpark Committee was unanimous in their vote to keep the current locked gate policy in effect for the following reasons:

1. As previously stated it has been a very effective vandalism deterrent both day and night.
2. An open daytime gate invites nonresident drive-bys to park undetected in the lot.
3. This is a remote location that requires controlled access.
4. It would be difficult to recruit volunteers especially during holiday periods to open and close the gate. If a car was in the lot at closing it would be necessary to locate the owner.
5. Since inception of first a canoe, then a gate key sign out, we have logged approximately 600 users as an indicator that the current system has been workable.
6. Residents are not asked to travel far for key pick up due to the size of Taberna.
7. Good progress has been made in making the park a year around community asset. We do not want to put this progress in jeopardy.

We are committed to having increased resident use of the park. We also realize that picking up a key can be considered an inconvenience and would like to propose the following:

1. Work on improving on where and how keys can be obtained through new Tribune approaches, use of Tab Mail plus use of Tribune and THOA web sites.
2. Be sure all residents are informed with a Tribune insert they can save with go to web site information. Cost \$250. Or the THOA should consider a refrigerator magnet as crime watch did several years ago that would not only list a key web sites but the property manager and several other important facts. Cost in 2004 was \$190. for 1000 magnets. Purchase information is submitted with this document.
3. Determine if the number of key holders can be increased and designate gate only holders.
4. Emphasize gate-canoe keys can be obtained in advance.

The Naturpark Committee has worked to improve and upgrade this community asset. Please consider the proposals and help keep our nature preserve free of problems.

ACKNOWLEDGEMENT



FORRESTER-SMITH, INC.
 P.O. BOX 2540
 BRANDON, FLORIDA 33509-2540
 213 HOBBS STREET
 TAMPA, FLORIDA 33619-8001
 PHONE: 813-829-9800
 FAX: 813-829-9808



Order number: 256822

Invoice number:

Order date: bal
 3/ 2/04

Invoice date:

Customer order:

Terms: NET 15

830321

Approx. ship date: inhand
 or

Date shipped:

Deadline use date: 3/29/04

Ship via: UPS

Prepaid (Prepay & Add)
 Collect Inside Delivery

Sold by: 500

PLEASE RETURN CUT ARTWORK

SOLD TO
 and
 SHIP TO
 unless
 otherwise
 indicated
 below

ATTN: DAVID LLOYD
 TABERNA HOMEOWNERS ASSOC
 707 TABERNA CIRCLE
 NEW BERN, NC 28562

Ship to

SAME AS SOLD TO

QUANTITY		ITEM NO.	DESCRIPTION	PRICE	AMOUNT
ORDERED	SHIPPED				
1,000		19501	BUSINESS CARD MAGNET .20 MIL Paper Proof	.19	190.00
				Shipping charges	
				Sales or use tax	
				TOTAL	
				Deposit	
				BALANCE DUE	

Since careful inspection at the factory often results in some imprinted pieces being discarded, it is understood that an underrun or overrun of not more than 10%, to be billed pro-rata, is acceptable. Quoted prices are FOB origin, and do not include applicable taxes. All claims must be made within 10 days after receipt of shipment. No returns can be made without our permission.

1 1/2% PER MONTH SERVICE CHARGE WILL APPLY ON INVOICES NOT PAID WITHIN TERMS

CUSTOMER'S ADVERTISING IMPRINT

SPECIAL INSTRUCTIONS

**** CONFIRMATION ONLY..... DO NOT DUPLICATE

See all instructions supplied with original order....

tem Color: WHITE

mprint Color: RED STE.
 100 RED

CALL CAROL: 252/635-6900

THANK YOU... This order will be given prompt and careful attention.

Please check all specifications and notify us immediately if there are any errors.

Since these goods will be specially manufactured or assembled for you, this order is not subject to cancellation or reduction. We will make every effort to have it delivered by the date desired. We sincerely hope you will be pleased with our service and look forward to serving you again very soon.

THIS IS AN ACKNOWLEDGEMENT - NOT AN INVOICE

Taberna

HOA

HOA - TABERNA CRIME WATCH

EMERGENCY - 911

NON-EMERGENCY - 633-2030

VARIATION CHECK - 672-4100

MAIN DESK - 672-4100

WHITE MAT

RED INK -

DAVID M LLOYD

From: Carol D. Aastad <carola@forrestersmith.com>
To: Dave Lloyd <shirdave@coastalnet.com>
Sent: Sunday, February 22, 2004 12:44 PM
Attach: Page7_05.jpg
Subject: Magnets

Dave:

Attached is a small photo of the type magnet I believe you had in mind. The specs are as follows:

2" x 3 1/2" rectangular magnet with square corners.

White 20 mil flexible magnetic stock.

One-color imprint in any one of 14 stock colors.

Price: 750 @ \$.24/ea

1000 @ \$.19/ea

We can add a border for you at no additional cost.

Once you have decided, please give me the info in writing that you want on the magnet, with a simple layout for size and position of each line of copy. We will prepare a paper proof for your approval prior to production. Please allow 10 days production time after proof approval.

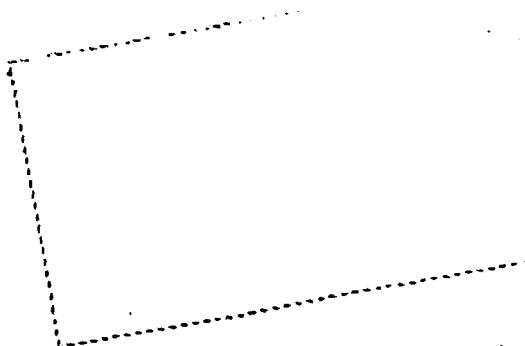
We may not print exactly the number you order, e.g. we may have 5 - 10 overruns or underruns, and you will be billed accordingly, plus UPS Ground shipping charges will be added.

If you have any questions, please do not hesitate to email or call me.

Thanks. Carol

Carol D. Aastad, MAS
PPAI Board Chair
Forrester-Smith, VP & GM
252-635-6900
252-635-6901 (fax)

"WE ARE PPAI"



12531 - Pick 1 * - Not-Bleed

02/22/2004

Treasurer's Report
James Dugan, Immediate Past Treasurer
Wednesday, December 19, 2012

Master HOA Account Receivables:

Account receivables for the Master HOA as of CAS report of November 30, 2012, are \$6,467.86:

Community Account Receivables:

As of CAS report of November 30, 2012:

Abbington Woods: Account receivables total \$1,625.00
Boleyn Creek Villas: Account receivables total \$1,140.00
One Taberna Way: Account receivables total \$3,765.00
Taberna Landing: Account receivables total \$270.00

HOA Invoices: All invoices received by December 17th have been sent to CAS for payment.

Financial Reports: CAS transmitted the financial reports for the month ending November 30th to the HOA Board. These have been reviewed and comments sent to CAS with a copy to the board.

Bank Changes:

CAS plans to change banks on December 31, 2012, from Union Bank/SmartStreet to Bank of Nevada, which is part of Alliance Association Services Bank. Alliance actually owns three banks, Bank of Nevada, Torrey Pines Bank and Alliance Bank. This will give us more flexibility in cash management. New dues notices have the Alliance Association Financial Services (AAFS) Nevada address for payment processing.

Operating Accounts:	September 30th	October 31st	November 30th
Union Bank Accounts			
Taberna Master	57,486.83	40,686.68	28,731.90
Abbington Woods	16,991.50	17,961.64	16,654.56
Boleyn Creek Villas	5,219.17	5,387.92	4,386.67
One Taberna Way	6,813.22	7,638.22	2,513.22
Taberna Landing	1,796.83	1,839.42	1,382.01
North State CDs			
Taberna Master	60,000.00	60,000.00	60,000.00
Replacement Accounts:			
	September 30th	October 31st	November 30th
Scott & Stringfellow:			
Taberna Master Replacement	60,288.19	49,238.73	49,664.48
Taberna Emergency Replacement	18,073.78	11,071.26	11,107.08
Abbington Woods	13,085.14	10,090.04	10,116.95
Boleyn Creek Villas	4,030.70	4,030.10	4,035.15
One Taberna Way	33,158.20	30,165.40	30,217.63
Taberna Landing	3,012.46	3,011.00	3,009.62
BB&T CDs			
One Taberna Way CD	8,818.86	8,818.86	8,818.86
Taberna Landing CD	5,135.03	5,135.03	5,135.03

Union Bank MM Accounts

Taberna Master Replacement	64,874.87	16,827.18	17,773.41
Taberna Emergency Replacement	15,967.06	7,968.88	7,969.84
Abbington Woods	10,554.11	3,859.96	4,164.99
Boleyn Creek Villas	1,722.00	343.43	464.71
One Taberna Way	27,777.24	11,400.14	12,021.53
Taberna Landing	15,238.07	15,432.55	15,626.85

North State CDs

Taberna Master Replacement	0	60,000.00	60,000.00
Taberna Emergency Replacement	0	15,000.00	15,000.00
Abbington Woods	0	10,000.00	10,000.00
Boleyn Creek Villas	0	1,500.00	1,500.00
One Taberna Way	0	20,000.00	20,000.00

Operating Funds:

Standard HOA practice recommends the amount of operating funds to be carried-over from one budget year to the next to be two months (16.7%) of operating funds. The Taberna Master, Abbington Woods, Boleyn Creek Villas, and Taberna Landing accounts are satisfactory. The One Taberna Way account is significantly short due to the excessive accounts receivable.

Account	Annual Budget	16.7% Est.	End-of-Year	Accounts Rec.
Taberna Master	217,646	36,347	70,559	6,468
Abbington Woods	49,800	8,317	12,497	1,625
Boleyn Creek Villas	18,475	3,085	2,845	1,140
One Taberna Way	29,300	4,893	67	3,765
Taberna Landing	6,100	1,019	873	270

Replacement Funds:

The budgeted monthly replacement funding for 2012 is being transferred each month to five replacement money market accounts.

Prior year replacement funds remaining in Scott & Stringfellow and BB&T accounts are being transferred to new Union Bank replacement accounts as CDs mature. CDs are not to be cashed prematurely due to the substantial lose in principle and interest. The transfers should be completed by the end of November 2013.

The Taberna Landing reserve funds are being accumulated in the Union Bank Money Market Reserve Fund in anticipation of the Taberna Landing road paving project in the spring of 2013.

All of Taberna's investments are in FDIC insured CDs or money market accounts.

Emergency Fund:

The Emergency Fund will be brought back up to the \$50,000 goal (based on current account of \$34,077) by depositing \$8,000 of the difference from the 2013 budget and the balance from the 2014 budget. The difference as of November 30th is \$15,923; this equates to \$20.34 per lot.

TABERNA MOTOR HOA, INC
Violations Report - 12/18/12

Address	Owner Name	Summary	Create Date	CCR Code	Active
NYDEGG ROAD					
206 NYDEGG ROAD	QIAN TONG ZHONG	Basketball, Picnic Bench, Yard	1/16/2012		YES
206 NYDEGG ROAD	QIAN TONG ZHONG	Basketball Goal and Picnic Table	2/10/2012	003	YES
206 NYDEGG ROAD	QIAN TONG ZHONG	Yard Maintenance	4/3/2012	005	YES
206 NYDEGG ROAD	QIAN TONG ZHONG	Yard Maintenance	7/16/2012	005	YES
206 NYDEGG ROAD	QIAN TONG ZHONG	Yard Maintenance	8/1/2012	005	YES
206 NYDEGG ROAD	QIAN TONG ZHONG	Yard Maintenance	8/31/2012	005	YES