

Minutes of the Taberna HOA Board of Directors Meeting -July 1, 2002

Old Business:

Discussed the lake supplemental fee that has not been raised since the covenants were established. The covenants allow increasing the fee yearly at the same percentage as the basic master homeowner's fee. This has not been done resulting in a shortfall in revenues for maintenance of the lake. For next year the board will apply a special jump in lake fee rate, to be determined, to make up for the past years' fees not being increased.

Discussion of noncompliant real estate signs on lots for resale. Our lawyer has sent letters to two owners that are not complying with the rules. WREDCO announced that their sales agents are now allowed to show and sell lots that are for resale. We believe that this policy change will lessen the occurrence of noncompliant signs.

The interest rate charge to late dues is ambiguous in the covenants, 12% in one paragraph and 18% in another. WREDCO has agreed to apply for the amendment necessary to remove the ambiguity but has not done so as of this time.

Discussed the covenant's requirement that all One Taberna Way residence obtain insurance from one insurance company. OTW residents had requested that the board consider allowing duplex owners to decide which company their duplex should be insured with. The board saw no advantage to allow duplex owners to make this decision and recommends no change is made to the current requirement.

New Business:

A motion was passed to accept the contract for streetside mowing with Jim Young provided it results in the lowest bid submitted.

Discussion of investment of reserve accounts. It was decided that the Finance Committee should submit a plan of investments for the various reserve accounts for approval to the Board of Directors of the Master Homeowners Association once yearly at the beginning of the fourth quarter of each year.

Discussed the Maintenance and Grounds Committee proposal for the maintenance of the triangle of land behind the homes of Andy Austed through Bill Springer. The plan is to clean out the area and then have it mowed periodically. It was agreed that the plan as submitted was acceptable to the Board and that if the homeowners adjacent to this HOA property wanted something more than what was proposed that a supplemental fee for maintenance of this area be justified. The B&G committee will contact the residence adjoining the area for their approval of the plan.

Discussed the mailing of the Taberna Tribune to owners of lots that do not live in Taberna at this time. Currently, WREDCO mails the Tribune to these lot owners. They do not have the staff to continue to do so. The homeowners on the Board of Directors agreed to provide a volunteer staff to do the mailings if WREDCO would continue to pay for the mailings. WREDCO agreed to do so for the remainder of 2002. Beyond 2002 the mailings and mailing costs will be the responsibility of the Taberna Master Homeowners Association.

Discussed the mailboxes that are required by the covenants. WREDCO announced that the logistics of ordering, receiving, paying for and selling to the builders/homeowners would soon have to be taken over by the Taberna Homeowners Association.

Discussed the canoes at the Taberna canoe dock. WREDCO announced that the Taberna Homeowners Association would have to take over the loaning of canoes and associated paperwork of liability assignment forms.

There was a discussion of the gazebo that is in the canoe dock area. The Building & Grounds Committee and the Finance Committee have recommended removing the gazebo. The Board of Directors agrees that it should be removed and will consider it at the next meeting.

The New Bern Historical Society has requested a maillist of Taberna homeowners so they may send a special mailing to Taberna residence regarding the plans for the 10 acre site at the Taberna front entrance and the Battle of New Bern historical site that they now own. The Board agreed to supply the list provided the list would not be given or sold to another party and would be used this one time only for the mailing.

The next meeting of the Board of Directors is scheduled for Monday, August 5, 2002.

Submitted by:
Ron McCausland