



May Minutes – 2013
Minutes of Board of Directors Meeting
Taberna Master Homeowners Association, Inc.
May 28, 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
Joe Kelly

Guests Attending

Bob Livingston
Willis Vincent

CAS Attending

Brooke Baughn, Community Manager

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

Minutes Review/Approval

- After a final review by Gene Sharer, there were no objections or corrections to the April minutes. The following motion was approved by the Board:
MOTION to approve the April minutes as presented
- Willis Vincent raised an issue regarding the timeliness of the minutes being posted to the Website. Louise Vondran will check into what has been posted to date and will insure that the minutes will be posted immediately once they are approved at subsequent Board meetings. All approved minutes not posted to date will be forwarded to the WebMaster for immediate posting

Treasurer's Report

Paul Tracewell presented the following:

- Miscellaneous discrepancies and coding errors have been communicated to CAS and are being corrected
- All expenses are within the overall budget
- A One Taberna Way Receivables payment of \$1,000 has been received with a commitment to expect receipt of an additional \$1,000 each month until the balance has been paid in full
- Paul Tracewell reviewed the late fee policy as recorded in the By-Laws, the Covenants and the Treasurer's Manual and has uncovered inconsistencies. The following motion was approved by the Board:

- MOTION that late fees are to be charged to the account on the first day of the month following 30 days from the due date and will continue to be charged on the first day of each subsequent month until the principal is paid in full
- Paul Tracewell discussed the response from John Stone of CAS regarding CD rates and the issue of advice vs. information. Bottom line, in the future CAS will purchase CDs at the discretion of the Treasurer

Manager's Report

- For confidentiality reasons no discussion of covenant violations or status of delinquencies ensued
- Brooke Baughn reported that Ward & Smith will waive their \$1,500 retainer fee since it was not disclosed during their initial presentation to the Board
- An Insurance payment has been made to our existing carrier insuring that coverage will continue uninterrupted. Brooke Baughn will forward detail which compares the different policies that were under consideration. Note that our existing policy is "silent" regarding certain D&O coverage which was the basis of concern raised by CAS
- Willis Vincent recommended that the existing covenant violation procedures be deleted from the Website until the current procedures are put in writing and communicated to the community. Katy Patnode knows what the new procedures are which date from March of 2012. Brooke Baughn will follow-up on this issue

Architectural Control Committee Report

- Dick Turner reported that ten new Miscellaneous Change Requests have been submitted and approved:
 - 5 for tree removals
 - 1 for an enclosed screened-in porch
 - 2 to repaint shutters, doors and garage doors
 - 1 to construct a new screened-in porch
 - 1 to install a wrought iron fence in their back yard

Buildings & Grounds Committee Report

- Joe Kelly reported that boardwalk nails are coming up and boards need to be replaced on the following boardwalks: the Nature Park boardwalk, two boardwalks within Todd Denson Park (the entrance to the park off of Taberna Way and the boardwalk leading from Todd Denson park onto Emmen Rd.), and the boardwalk leading into the canoe dock. The estimate for repairing these bridges is \$1,275. This led to a discussion that there was another bridge that needed to be considered connecting Neuchatel to Geneva Rd. Joe Kelly will check this bridge out. The following motion was approved by the Board:
 - MOTION to accept the \$1,275 bid to do the work on the bridges originally covered in the estimate
- Joe Kelly will look into the need for repairs and potential costs associated with Neuchatel/Geneva Road bridge and report back to the Board in a future meeting

- Joe Kelly requested that Brooke Baughn send notification to Paul Tracewell regarding the installation of mailboxes. He reported that not all Compliance deposits contain funding for mailboxes. Joe needs to know when to give out mailboxes in the future
- Joe Kelly reported that he received e-mails from 10 of the 16 residents of One Taberna Way complaining that their lawns look bad, their bushes are not trimmed and weed control is not being performed. This led to a lengthy discussion which resulted in the following:
 - Awareness of what is included in the Board approved contract for property maintenance. Wording that specifies that the existing contract may be cancelled with 30 days written notice from either party
 - Buildings and Grounds is ultimately responsible for the maintenance contract for One Taberna Way. The issue was raised as to whether or not Buildings & Grounds should solicit a bid from an alternate vendor with no determination forthcoming
 - Joe Kelly was charged with coming up with a letter in concert with Robert Lande to be sent to the existing maintenance contactor outlining the complaints regarding the state of their property maintenance
 - The Board was reminded that the One Taberna Way committee is solely in place for the purpose of submitting budget proposals to the Board
- Joe Kelly reported that he received a letter from One Taberna Way property owner Julia Booth inquiring as to whether roofs were checked. Joe will research when the roof units were checked and send the property owner an email with that information
- Joe Kelly reported that nothing has commenced on the approved repaving project for Taberna Landing due to weather conditions as reported by the contactor. He expects work to begin either Tuesday p.m. or Wednesday a.m. the week of June 3rd

A lengthy and detailed discussion took place regarding the condition of the Club property bordering the roadways within Taberna. Bob Livingston noted that there was a definite impasse between the Club and the Board and suggested that based on prior experience within the community that a way to break this impasse would be to hire a mediator to intercede at the Boards expense. Craig Baader researched this issue and reminded the Board that this issue dates back to 2009. Prior requests from Fred Leonard were submitted for legal consideration and it was determined that Covenants would have to be amended and our attorney didn't believe that this could be done legally as the board would be expending funds on property not owned by the association (this issue would have to be thoroughly researched). Craig Baader also reminded the Board that the property across from the Club which contains the Taberna signage and small garden and is currently maintained by the THOA was originally to include an easement in exchange for the THOA providing border trees to the Club - all of which was later recanted by Fred Leonard at the point of signature

Jim Dugan was strongly in favor of imposing a City "right of way" which would potentially remedy the curbside appearance issue. Discussion revealed that the City may not be able to take action unless the grass is 17-18" high and contains the presence of snakes, etc. No follow-up action was discussed during the meeting

The following motion was approved by the Board:

MOTION to allow Louise Vondran to approach Fred Leonard and present the option of pursuing mediation at the Boards expense

- The issue of Abbington Woods grass cutting was addressed. It was reported that all non-owner complaints were ignored. After owners were made aware of the details of their property maintenance contract there were no other communications or complaints
- Roadway site issues were discussed. Specifically the corners of Mellen Road and Taberna Circle, Neuchatel and Taberna Way and Taberna Circle and Taberna Way. Brooke Baughn sent letters to the homeowners of Mellen Road and Taberna Circle which was determined to be the most problematic. Brooke will send follow-up letters to these homeowners. After this corner has been remedied the other intersections will be pursued.

Finance Committee

This committee will meet on June 11th and will begin working on the 2014 budget.

Naturpark Committee

A new volunteer for the committee has been approved. Christine Miles, lot 483, has been added to the committee. This will be reflected in an official update of the Committee list. Also to be included is the detail for the Welcome Committee.

Crime Watch Committee

Activity for the August National Night Out continues

Website

Access to the Taberna Tribune is to be added via a link

Unfinished Business

- Communication will be forthcoming to the two known wetlands violators informing them of the detail regarding this issue in the By-Laws and requesting that they immediately cease and desist all activity in violation of these By-Laws
- Covenants on the Website need to be updated to reflect the latest amendments. Louise Vondran will follow-up on this

New Business

- The garage sale question was resolved at the May 5, 2010 Board meeting resulting in a position statement which addressed the Board interpretation of the Covenants. This position paper is available on-line at the THOA website under "Home Businesses"

Announcements

The next meeting is scheduled for 3:00 p.m. Tuesday, June 25th, 2013

Adjournment

The meeting was adjourned at approximately 5:30 p.m.

Approved by the Board of Directors:

Submitted by: 
Louise Vondran, Secretary

Date: 6-25-13

Approved by: 
James Dugan, President

Date: 25 JUNE 2013



Taberna Master Homeowners Association, Inc.

Monthly Board of Directors Meeting

Tuesday, May 28, 2013

Agenda

Call to order (3:00 pm):

James Dugan, President

Roll call of members present:

Louise Vondran, Secretary

Establish a quorum

Introduction of others present

Minutes of last meeting:

Nick D'Alessandro, Asst Secretary

Officer and Community Manager Reports:

Treasurer's Report

Paul Tracewell, Treasurer

Manager's Report

Brooke Baughn, Community Manager

- Covenant enforcement activity
- Status of liens, judgments, and payments

Committee reports:

Architectural Control Committee

Richard Turner, Chair

Building and Grounds Committee

Joe Kelly, Chair

Finance Committee

Craig Baader, Chair

Naturpark Committee

Ren Klawson, Chair

Crime Watch Committee

Sue McCarthy, Chair

Website

Russ Packard, Webmaster

Special orders – (Important business previously designated for consideration at this meeting):

Unfinished business:

New business:

- Vote to approve new member on Naturpark Committee

Announcements:

- Confirm Next Meeting: 3:00 pm, Tuesday, June 25, 2013

Adjournment:

Louise

TREASURER'S REPORT

BOARD MEETING – MAY 28, 2013

OPERATING REPORTS: 4/30/13 Operating reports were submitted by CAS to all board members for review. These reports have been submitted to the Finance Committee for their review and approval. Any identified corrections or areas requiring further analysis were communicated to CAS by the Treasurer. These errors consisted of landscape expense coding errors, misapplied payments and a questionable refund. The compliance and mailbox deposit that was refunded last month by CAS in error has been repaid by the contractor. A recap of the April Income Statement is attached for your review.

Comments regarding Operating reports:

Expenses:

Taberna Master and Sub-Associations: Expenses are being managed within the overall budget through March. Some landscape contract payments for December 2012 were not paid until January of 2013 which could become a budget issue if 13 monthly payments are made during this year.

Accounts Receivable:

	4/30/13	3/30/13	PRIOR YEAR
• Taberna Master	11,325.86	13,996.86	5,462.50 (9 accts. at Attorney –8462.50)
• Abb. Woods	4,500.00	1,600.00	-0-
• Boleyn Creek	1,515.00	1,390.00	-0-
• O.T.W.	5,345.00	3,615.00	3,105.00 (1 acct. at Attorney - 4085.00)
• Tab. Landing	250.00	-0-	-0-
Total	22,935.86	20,601.86	8,567.50

BANK ACCOUNTS: See attached financial report for account balances as of 3/31/13. Alliance Financial Services (Bank of Nevada) is the primary operating account – We also have added an account with their Torrey Pines Bank for the Master Operating Fund so we don't exceed the \$250,000 FDIC amount at any one institution. Funds in this account will be transferred back to the Bank of Nevada operating account as needed to meet monthly obligations. A transfer of \$20,000 was made during April. Alliance also maintains reserve accounts for all communities as well as the emergency fund. North State Bank holds operating CD's for Taberna Master Operating and reserve accounts for the master and all sub communities except Taberna Landing. BB&T holds a reserve CD for OTW. The CD for Taberna Landing was redeemed in April

and deposited to their Alliance reserve fund in anticipation of the payment for the paving project. Vantage South Bank also holds reserve CD's. The market CD's at S&S will be converted as they mature with one for \$8000 maturing in May. All individual bank balances are under the \$250,000 FDIC insured amount. All of Taberna's investments are in FDIC insured CD's or money market accounts.

BANK RECONCILEMENT: See attached reconciliation of bank balances to ledger balances as of 4/30/13.

EMERGENCY FUND: The balance stands at 42,066. The remaining 8,000 is scheduled for the 2014 budget. This will bring the fund back to the established goal of 50,000.

HOA INVOICES: As of 5/28/13, all invoices received by the Treasurer have been submitted to CAS for processing.

LATE FEE POLICY – There has been some recent complaints regarding the timing of our late fee billings. The late fee policy as outlined in the by-laws differs from that in the covenants and those outlined in the Treasurer's Manual. While the late fee amount and date that it will be charged is clearly stated on the homeowners invoice, there is concern about the time lag from the banks receipt until the payment is posted by CAS.

CD RATES & PURCHASES – CAS will continue to purchase CD's on our behalf but will no longer quote rates per email of John Stone.

THOA BANK ACCTS.	INSTITUTION	TYPE ACCT.	MASTER	EMERG.	AB. WOODS	B. CREEK	O.T.W.	T. LANDING	TOTAL
4/30/2013									
	ALLIANCE FINANCIAL(BANK OF NEVADA)	OPERATING	\$23,320.26	\$0.00	\$20,206.43	\$6,519.46	\$5,579.53	\$2,009.72	\$57,635.40
	ALLIANCE FINANCIAL (IN TRANSIT)		\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
	LESS OUTSTANDING CHECKS	OPERATING	(\$1,325.42)	\$0.00	(\$1,500.00)	\$0.00	\$0.00	\$0.00	(\$2,825.42)
	LESS TRANSFER TO RESERVES		\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	(\$5.59)	(\$5.59)
	ALLIANCE FINANCIAL (TORREY PINES BANK)	OPERATING	\$120,075.49	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$120,075.49
	NORTH STATE BANK	OPERATING	\$60,000.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$60,000.00
	SMARTSTREET	OPERATING	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
	TOTAL OPERATING		\$202,070.33	\$0.00	\$18,706.43	\$6,519.46	\$5,579.53	\$2,004.13	\$234,879.88
	BB&T	RESERVE	\$0.00	\$0.00	\$0.00	\$0.00	\$8,836.50	\$0.00	\$8,836.50
	LESS UNRAEALIZED GAINS		\$0.00	\$0.00	\$0.00	\$0.00	(\$17.64)	\$0.00	(\$17.64)
	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	\$19,068.91	\$10,008.70	\$5,017.85	\$2,005.61	\$17,048.87	\$0.00	\$53,149.94
	LESS UNREALIZED GAIN	RESERVE	(\$68.91)	(\$8.70)	(\$17.85)	(\$5.61)	(\$48.87)	\$0.00	(\$149.94)
	VANTAGE SOUTH BANK	RESERVE	\$18,029.80	\$7,512.01	\$4,006.41	\$0.00	\$13,020.82	\$0.00	\$42,569.04
	LESS UNREALIZED GAIN	RESERVE	(\$29.80)	(\$12.01)	(\$6.41)	\$0.00	(\$20.82)	\$0.00	(\$69.04)
	ALLIANCE FINANCIAL(BANK OF NEVADA)	RESERVE	\$35,252.95	\$9,566.15	\$6,605.48	\$2,945.49	\$15,557.93	\$24,587.99	\$94,515.99
	TRANSFER FROM OPERATING TO RESERVES	RESERVE	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$5.59	\$5.59
	ALLIANCE FINANCIAL- IN TRANSIT	RESERVE	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
	TOTAL RESERVES		\$132,252.95	\$42,066.15	\$25,605.48	\$6,445.49	\$74,376.79	\$24,593.58	\$305,340.44
	TOTAL FUNDS		\$334,323.28	\$42,066.15	\$44,311.91	\$12,964.95	\$79,956.32	\$26,597.71	\$540,220.32
2013	LEDGER VS. BANK BAL								
4/30/2013		TABERNA	ABBINGTON	BOLEYN	ONE TABERNA	TABERNA		TOTALS	
		MASTER	WOODS	CREEK	WAY	LANDING			
	BEGINNING LEDGER BAL	\$216,905.53	\$17,089.56	\$4,579.46	\$4,335.04	\$1,428.39		\$244,337.98	
	REVENUE	\$25,809.73	\$7,250.88	\$3,395.50	\$3,320.49	\$6,147.60		\$45,924.20	
	EXPENSES	(\$40,644.93)	(\$5,634.01)	(\$1,455.50)	(\$2,076.00)	(\$5,571.86)		(\$55,382.30)	
	ENDING LEDGER BALANCE	\$202,070.33	\$18,706.43	\$6,519.46	\$5,579.53	\$2,004.13		\$234,879.88	
	NORTH STATE BANK	\$60,000.00	\$0.00	\$0.00	\$0.00	\$0.00		\$60,000.00	
	ALLIANCE BANK (BANK OF NEVADA)	\$23,320.26	\$20,206.43	\$6,519.46	\$5,579.53	\$2,009.72		\$57,635.40	
	ALLIANCE BANK (TORREY PINES BANK)	\$120,075.49	\$0.00	\$0.00	\$0.00	\$0.00		\$120,075.49	
	DEPOSITS IN TRANSIT	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00		\$0.00	
	LESS OUTSTANDING CKS.	(\$1,325.42)	(\$1,500.00)	\$0.00	\$0.00	\$0.00		(\$2,825.42)	
	TRANSFERS IN TRANSIT	\$0.00	\$0.00	\$0.00	\$0.00	(\$5.59)		(\$5.59)	
	ENDING BANK BALANCE	\$202,070.33	\$18,706.43	\$6,519.46	\$5,579.53	\$2,004.13		\$234,879.88	

INCOME STATEMENT YTD	4/30/2013		MASTER	EMERG.	AB.WOODS	B.CREEK	O.T.W.	T.LANDING	TOTAL
TOTAL REVENUE			\$215,294.80		\$25,700.88	\$9,316.72	\$14,581.86	\$2,994.93	\$267,889.19
BUDGETED REVENUE			\$211,731.66		\$24,800.00	\$9,200.00	\$14,400.00	\$3,000.00	\$263,131.66
TOTAL EXPENSES			\$79,489.08		\$16,064.60	\$5,807.89	\$8,345.65	\$1,929.31	\$111,636.53
BUDGETED EXPENSES			\$84,524.78		\$16,626.68	\$6,222.65	\$9,873.68	\$2,086.66	\$119,334.45
NET INCOME/(LOSS)			\$135,805.72		\$9,636.28	\$3,508.83	\$6,236.21	\$1,065.62	\$156,252.66
ACCTS. RECEIVABLE OUTSTANDING (INCLUDES LATE FEES)	4/30/2013		\$11,325.86		\$4,500.00	\$1,515.00	\$5,345.00	\$250.00	\$22,935.86
ACTUAL NET INCOME/(LOSS)			\$124,479.86		\$5,136.28	\$1,993.83	\$891.21	\$815.62	\$133,316.80

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	EARLY W/D PENALTY
CERTIFICATES OF DEPOSIT	4/30/2013														
BB&T		CD 7087	28 M	1/16/2012	5/16/2014	0.300%						\$8,836.50			180 DAYS
LESS UNREALIZED GAIN												(\$17.64)	\$0.00		
TOTAL BB&T CD'S							\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$8,818.86	\$0.00	\$8,818.86	
NORTH STATE BANK		CD 7191	48 M	5/25/2012	5/25/2016	1.790%	\$20,000.00								90 DAYS
NORTH STATE BANK		CD 7192	48 M	5/25/2012	5/25/2016	1.790%	\$20,000.00								90 DAYS
NORTH STATE BANK		CD 7193	48 M	5/25/2012	5/25/2016	1.790%	\$20,000.00								90 DAYS
NORTH STATE BANK		CD 7501	48 M	10/18/2012	10/18/2016	1.090%		\$20,000.00							90 DAYS
NORTH STATE BANK		CD 7502	48 M	10/18/2012	10/18/2016	1.090%		\$20,000.00							90 DAYS
NORTH STATE BANK		CD 7503	48 M	10/18/2012	10/18/2016	1.090%		\$10,000.00							90 DAYS
NORTH STATE BANK		CD 7504	48 M	10/18/2012	10/18/2016	1.090%		\$10,000.00							90 DAYS
NORTH STATE BANK		CD 7505	48 M	10/18/2012	10/18/2016	1.090%			\$5,000.00						90 DAYS
NORTH STATE BANK		CD 7506	48 M	10/18/2012	10/18/2016	1.090%			\$5,000.00						90 DAYS
NORTH STATE BANK		CD 7507	48 M	10/18/2012	10/18/2016	1.090%			\$5,000.00						90 DAYS
NORTH STATE BANK		CD 7508	48 M	10/18/2012	10/18/2016	1.090%				\$10,000.00					90 DAYS
NORTH STATE BANK		CD 7509	48 M	10/18/2012	10/18/2016	1.090%					\$1,500.00				90 DAYS
NORTH STATE BANK		CD 7510	48 M	10/18/2012	10/18/2016	1.090%						\$10,000.00			90 DAYS
NORTH STATE BANK		CD 7511	48 M	10/18/2012	10/18/2016	1.090%						\$10,000.00			90 DAYS
TOTAL NORTH STATE CD'S							\$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		02587DFT0	24 M	11/3/2011	11/4/2013	1.150%		\$15,053.55							N/A
SCOTT & STRINGFELLOW		02005QXQ1	24 M	11/16/2011	11/18/2013	1.150%		\$4,015.36							N/A
SCOTT & STRINGFELLOW		36159SYK1	24 M	5/6/2011	5/6/2013	0.950%			\$8,000.72						N/A
SCOTT & STRINGFELLOW		38143AHD0	24 M	1/18/2012	1/21/2014	1.050%			\$2,007.98						N/A
SCOTT & STRINGFELLOW		0258DFT0	24 M	11/3/2011	11/4/2013	1.150%				\$5,017.85					N/A
SCOTT & STRINGFELLOW		254670S45	24 M	8/31/2011	9/3/2013	0.900%					\$1,001.77				N/A
SCOTT & STRINGFELLOW		02005QXQ1	24 M	11/16/2011	11/18/2013	1.150%					\$1,003.84				N/A
SCOTT & STRINGFELLOW		254670P48	24 M	8/17/2011	8/19/2013	0.850%						\$2,002.74			N/A
SCOTT & STRINGFELLOW		254670S45	24 M	8/31/2011	9/3/2013	0.900%						\$5,008.85			N/A
SCOTT & STRINGFELLOW		02005QXQ1	24 M	11/16/2011	11/18/2013	1.150%						\$3,011.52			N/A
SCOTT & STRINGFELLOW		02587DHF8	24 M	11/23/2011	11/25/2013	1.100%						\$7,025.76			N/A
LESS UNREALIZED GAIN								(\$68.91)	(\$8.70)	(\$17.85)	(\$5.61)	(\$48.87)	\$0.00		
TOTAL S&S CD'S								\$19,000.00	\$10,000.00	\$5,000.00	\$2,000.00	\$17,000.00	\$0.00	\$53,000.00	
VANTAGE SOUTH BANK		*09-1	48M	2/15/2013	2/15/2017	1.050%		\$10,016.99							60-90-360 DAYS
VANTAGE SOUTH BANK		*89-1	48M	2/15/2013	2/15/2017	0.990%		\$8,012.81							60-90-360 DAYS
VANTAGE SOUTH BANK		*77-1	48M	2/15/2013	2/15/2017	0.990%			\$5,008.01						60-90-360 DAYS
VANTAGE SOUTH BANK		*72-1	48M	2/15/2013	2/15/2017	0.990%			\$2,504.00						60-90-360 DAYS
VANTAGE SOUTH BANK		*23-1	48M	2/15/2013	2/15/2017	0.990%				\$4,006.41					60-90-360 DAYS
VANTAGE SOUTH BANK		*27-1	48M	2/15/2013	2/15/2017	0.990%					\$5,008.01				60-90-360 DAYS
VANTAGE SOUTH BANK		*95-1	48M	2/15/2013	2/15/2017	0.990%					\$5,008.01				60-90-360 DAYS
VANTAGE SOUTH BANK		*17-1	48M	2/15/2013	2/15/2017	0.990%					\$3,004.80				60-90-360 DAYS
LESS UNREALIZED GAIN								(\$29.80)	(\$12.01)	(\$6.41)		(\$20.82)			
TOTAL VANTAGE SOUTH CD'S								\$18,000.00	\$7,500.00	\$4,000.00	\$0.00	\$13,000.00	\$0.00	\$42,500.00	
MONEY MARKET ACCTS.															
SCOTT & STRINGFELLOW		M/M					\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	
ALLIANCE		M/M					\$0.00	\$35,252.95	\$9,566.15	\$6,605.48	\$2,945.49	\$15,557.93	\$24,587.99	\$94,515.99	
ALLIANCE - IN TRANSIT							\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$5.59	\$5.59	
TOTAL RESERVE							\$0.00	\$132,252.95	\$42,066.15	\$25,605.48	\$6,445.49	\$74,376.79	\$24,593.58	\$305,340.44	
TOTAL OPERATING							\$60,000.00							\$60,000.00	
GRAND TOTAL														\$365,340.44	

CD'S BY MATURITY DATE	2013	2013	2013	2013	2013	2013	2013	2013	2013	2013	2014	2015	2016	2017	
	MAR	APR	MAY	JUNE	JULY	AUG	SEPT	OCT	NOV	DEC					
RESERVE ACCOUNTS:															
TABERNA MASTER									19,000				60,000	18,000	
TAB. EMERGENCY FUND			8,000								2,000		15,000	7,500	
ABBINGTON WOODS									5,000				10,000	4,000	
BOLEYN CREEK							1,000		1,000				1,500		
ONE TABERNA WAY						2,000	5,000		10,000		8,836		20,000	13,000	
TABERNA LANDING															
OPERATING ACCTS:															
TABERNA MASTER OPR.													60,000		
TOTAL	0	0	8,000	0	0	2,000	6,000	0	35,000	0	10,836	0	166,500	42,500	

LATE FEE POLICIES	PAYMENT DUE DATE	LATE FEE DATE	FEE
BY-LAWS	JAN. 1ST FOR MASTER 1ST DAY OF EACH QTR. FOR QUARTERLY DUES	30 DAYS FROM DUE DATE	INT. AT 12% PER ANNUM
COVENANTS	JAN. 1ST FOR MASTER 1ST DAY OF EACH QTR. FOR QUARTERLY DUES	DUE DATE	INT. AT 18% PER ANNUM FROM DUE DATE
TREASURER'S MANUAL	JAN. 1ST FOR MASTER 1ST DAY OF EACH QTR. FOR QUARTERLY DUES	30 DAYS AFTER THE DUE DATE OR 60 DAYS FROM INV. DATE	\$20 PER MONTH UNTIL INVOICE(S) ARE PAID \$40 PER MONTH IF UNPAID INVOICES(S) ON MASTER & SUB-ASSOC.
EMAIL TO CAS 11/18/11	PMT. DUE UPON RECEIPT	DUE DATE	\$20 PER MONTH AND EACH MONTH THEREAFTER

The policy to change from Interest to late fee was adopted on 1/1/2007 per N.C statute and was communicated to community .

TABERNA MASTER HOA, INC
Violations Report - 5/23/13

Address	Owner Name	Summary	Create Date	CCR Code	Active
BIEL LANE					
110 BIEL LANE	JOSEPH RAUN	Property maintenance	4/11/2013	006	YES
110 BIEL LANE	JOSEPH RAUN	Property maintenance	5/2/2013	006	YES
110 BIEL LANE	JOSEPH RAUN	Property maintenance	5/22/2013	006	YES
BOLEYN LOOP					
115 BOLEYN LOOP	WIN & BEATRICE SARGENT	Property maintenance	5/22/2013	006	YES
NEUCHATEL ROAD					
109 NEUCHATEL ROAD	DOROTHY M NASH	Yard Maintenance	5/2/2013	005	YES
109 NEUCHATEL ROAD	DOROTHY M NASH	Yard Maintenance	5/22/2013	005	YES
440 NEUCHATEL ROAD	RICHARD & KATHERINE AMATO	Property maintenance	5/2/2013	006	YES
444 NEUCHATEL ROAD	MICHAEL & PATRICIA SMITH	Property maintenance	5/2/2013	006	YES
NYDEGG ROAD					
207 NYDEGG ROAD	EUNICE HARRIS	Yard Maintenance	5/2/2013	005	YES
207 NYDEGG ROAD	EUNICE HARRIS	Yard Maintenance	5/22/2013	005	YES
NYON ROAD					
118 NYON ROAD	JESSE & JUDY TEGTMEIER	Property maintenance	3/21/2013	006	YES
118 NYON ROAD	JESSE & JUDY TEGTMEIER	Yard Maintenance	5/22/2013	005	YES
REINACH LANE					
114 REINACH LANE	MICHAEL & CELINDA DOLAN	Yard Maintenance	4/1/2013	005	YES
114 REINACH LANE	MICHAEL & CELINDA DOLAN	Yard Maintenance	5/22/2013	005	YES
114 REINACH LANE	MICHAEL & CELINDA DOLAN	Boats, Trailers, etc.	5/22/2013	001	YES
TABERNA CIRCLE					
501 TABERNA CIRCLE	PHILLIP CARL TABOR, JR.	Property maintenance	5/22/2013	006	YES
505 TABERNA CIRCLE	KAREN BAXTER	Property maintenance	5/2/2013	006	YES
606 TABERNA CIRCLE	ED & LINDA STUCKRATH	Property maintenance	5/2/2013	006	YES
801 TABERNA CIRCLE	JAMES & KATHY HEISEY	Yard Maintenance	5/22/2013	005	YES
WALDEN COURT					
206 WALDEN COURT	GREGORY & BARBARA CLAYSON	Yard Maintenance	5/22/2013	005	YES

AGED OWNER BALANCES: AS OF May 24, 2013
STREET ORDER SEQUENCE

* - Previous Owner or Renter

ADDRESS	NAME							STATUS
902 TABERNA CIRCLE	ANDERSON	20.00	20.00	20.00	2825.50	2885.50		AT ATTORNEY
203 BADEN COURT	SIMMONS	20.00	20.00	20.00	1660.00	1720.00		AT ATTORNEY
111 TICINO ROAD	GILKEY	20.00	20.00	20.00	817.00	877.00		AT ATTORNEY
128 TEUFEN ROAD	RUSSO	20.00	20.00	20.00	805.00	865.00		AT ATTORNEY
118 NYON ROAD	TEGMEIER	20.00	20.00	20.00	535.00	595.00		AT ATTORNEY
119 ST. GALLEN COURT	LAMM	20.00	45.00	20.00	310.00	395.00		AT ATTORNEY
202 TICINO COURT	EPPELSON	20.00	45.00	20.00	310.00	395.00		15 DAY NOTICE
310 NEUCHATEL ROAD	DRAGO	20.00	45.00	20.00	290.00	375.00		15 DAY NOTICE
325 NEUCHATEL ROAD	SCHIFFINO	20.00	45.00	20.00	290.00	375.00		15 DAY NOTICE
417 NEUCHATEL ROAD	DORRMAN	20.00	45.00	20.00	290.00	375.00		AT ATTORNEY
207 NYDEGG ROAD	HARRIS	20.00	45.00	20.00	290.00	375.00		AT ATTORNEY
302 TABERNA CIRCLE	FLAGER	20.00	45.00	20.00	290.00	375.00		AT ATTORNEY
103 USTER COURT	BEAUCHAMP	20.00	45.00	20.00	290.00	375.00		15 DAY NOTICE
400 NEUCHATEL ROAD	JOHAOC	187.50	0.00	0.00	147.50	335.00		FINAL NOTICE
409 TABERNA CIRCLE	MCCARDLE	0.00	270.00	0.00	0.00	270.00		FINAL NOTICE
111 BRUGG COURT	SAVAGE	145.00	0.00	0.00	0.00	145.00		
118 TEUFEN ROAD	EBRON	136.00	0.00	0.00	0.00	136.00		
105 SURSEE COURT	TURNER	102.00	0.00	0.00	0.00	102.00		
114 LUGANO ROAD	BOOKOUT	99.00	0.00	0.00	0.00	99.00		
120 FRIBURG ROAD	CLARK	81.00	0.00	0.00	0.00	81.00		
111 SURSEE COURT	WALCZAK	77.00	0.00	0.00	0.00	77.00		
205 APPENZELL LANE	WALLACE	73.00	0.00	0.00	0.00	73.00		
201 EMMEN ROAD	CASWELL	73.00	0.00	0.00	0.00	73.00		
204 EMMEN ROAD	ILSLEY	73.00	0.00	0.00	0.00	73.00		
404 MELLEN COURT	HEINZ	73.00	0.00	0.00	0.00	73.00		
114 TEUFEN ROAD	DUNKER	71.00	0.00	0.00	0.00	71.00		
206 TICINO COURT	RUSSELL	70.00	0.00	0.00	0.00	70.00		
201 WALDEN COURT	JOHNSON	0.00	0.00	0.00	65.00	65.00		FINAL NOTICE
118 REINACH LANE	DELUCA	62.00	0.00	0.00	0.00	62.00		
110 MELLEN ROAD	KIERNAN	61.00	0.00	0.00	0.00	61.00		
207 TICINO COURT	SUITT	0.00	0.00	0.00	60.00	60.00		FINAL NOTICE
205 EMMEN ROAD	SMITH	0.00	0.00	0.00	45.00	45.00		FINAL NOTICE
210 NEUCHATEL COURT	SAGAN	42.00	0.00	0.00	0.00	42.00		
105 VAUD COURT	OLDANI	0.00	0.00	0.00	40.00	40.00		FINAL NOTICE
223 TICINO COURT	FEDERAL*	0.00	0.00	0.00	38.36	38.36		1st Notice
505 EMMEN ROAD	BRADLEY	36.00	0.00	0.00	0.00	36.00		
202 EMMEN ROAD	SLOCUM	0.00	0.00	0.00	20.00	20.00		FINAL NOTICE
302 MELLEN COURT	GOMEZ	0.00	0.00	0.00	20.00	20.00		FINAL NOTICE
910 TABERNA CIRCLE	HOEFER	0.00	0.00	0.00	20.00	20.00		FINAL NOTICE
203 WALDEN COURT	HUMPHREY	0.00	0.00	0.00	20.00	20.00		FINAL NOTICE

AGED OWNER BALANCES: AS OF May 24, 2013
STREET ORDER SEQUENCE

* - Previous Owner or Renter

ADDRESS NAME STATUS

REPORT SUMMARY

COD NA	DESCRIPTION	ACCOUNT #	CURREN	OVER 30	OVER 60	OVER 90	TOTAL
A1	DUES	1400	122.50	65.27	0.00	6948.36	7136.13
01	Late Fees	1400	320.00	260.00	260.00	2480.00	3320.00
03	Doc Proc. Fee	1400	5.00	200.00	0.00	50.00	255.00
08	Bushhogging	1400	1274.00	0.00	0.00	0.00	1274.00
09	Utility Maint	1400	0.00	204.73	0.00	0.00	204.73
GRAND TOTA			1721.50	730.00	260.00	9478.36	12189.86

ACCOUNT NUMBER	ACCOUNT DESCRIPTION	DELINQUENC AMOUNT
01400	Accounts Receivable	12189.86
TOTAL		\$12,189.86

AGED OWNER BALANCES: AS OF May 24, 2013
STREET ORDER SEQUENCE

* - Previous Owner or Renter

ADDRESS	NAME						STATUS
310 NEUCHATEL ROAD	DRAGO	45.00	220.00	20.00	220.00	505.00	15 day demand
325 NEUCHATEL ROAD	SCHIFFINO	45.00	220.00	20.00	220.00	505.00	15 day demand
405 NEUCHATEL ROAD	CHRISE	45.00	220.00	20.00	220.00	505.00	15 day demand
417 NEUCHATEL ROAD	DORRMAN	20.00	220.00	20.00	20.00	280.00	final notice
324 NEUCHATEL ROAD	BUTLER	20.00	200.00	0.00	0.00	220.00	late notice
328 NEUCHATEL ROAD	WINKLEY	20.00	200.00	0.00	0.00	220.00	late notice
103 USTER COURT	BEAUCHAMP	20.00	200.00	0.00	0.00	220.00	late notice
105 VALAIS COURT	DEAN	20.00	200.00	0.00	0.00	220.00	late notice
403 NEUCHATEL ROAD	LOWE	187.50	0.00	0.00	0.00	187.50	
110 VALAIS COURT	JOHAOC*	163.23-	220.00	20.00	20.00	96.77	late notice
400 NEUCHATEL ROAD	JOHAOC	0.00	32.50	0.00	0.00	32.50	late notice
105 USTER COURT	MERCIER	0.00	20.00	0.00	0.00	20.00	late notice
	TOTAL:	259.27	1952.50	100.00	700.00	3011.77	

AGED OWNER BALANCES: AS OF May 24, 2013
STREET ORDER SEQUENCE

* - Previous Owner or Renter

ADDRESS	NAME	STATUS
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REPORT SUMMARY

COD N/A	DESCRIPTION	ACCOUNT #	CURREN	OVER 30	OVER 60	OVER 90	TOTAL
A1	DUES	1100	183.23-	1852.50	0.00	640.00	2309.27
01	Late Fees	1100	180.00	100.00	100.00	60.00	440.00
03	Doc. Proc. Fee	1100	75.00	0.00	0.00	0.00	75.00
09	Refund Overpymt	1100	187.50	0.00	0.00	0.00	187.50
GRAND TOTA			259.27	1952.50	100.00	700.00	3011.77

ACCOUNT NUMBER	ACCOUNT DESCRIPTION	DELINQUENC AMOUNT
01100	Dues Receivable	#
TOTAL		#

AGED OWNER BALANCES: AS OF May 24, 2013
STREET ORDER SEQUENCE

* - Previous Owner or Renter

ADDRESS	NAME						STATUS
107 BOLEYN LOOP	SWAIN	20.00	200.00	0.00	0.00	220.00	late notice
409 TABERNA CIRCLE	MCCARDLE	45.00	200.00	0.00	235.00	480.00	15 day demand
	TOTAL:	65.00	400.00	0.00	235.00	700.00	

AGED OWNER BALANCES: AS OF May 24, 2013
STREET ORDER SEQUENCE

* - Previous Owner or Renter

ADDRESS	NAME	STATUS
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REPORT SUMMARY

COD N/A	DESCRIPTION	ACCOUNT #	CURREN	OVER 30	OVER 60	OVER 90	TOTAL
A1	ASSESSMENT	1100	0.00	400.00	0.00	235.00	635.00
01	Late Fees	1100	40.00	0.00	0.00	0.00	40.00
03	Doc Proc Fee	1100	25.00	0.00	0.00	0.00	25.00
GRAND TOTA			65.00	400.00	0.00	235.00	700.00

ACCOUNT NUMBER	ACCOUNT DESCRIPTION	DELINQUENC AMOUNT
01100	Dues Receivable	700.00
TOTAL		\$700.00

AGED OWNER BALANCES: AS OF May 24, 2013
STREET ORDER SEQUENCE

* - Previous Owner or Renter

ADDRESS	NAME						STATUS
110 BRUGG COURT	GHAHARI	20.00	250.00	0.00	0.00	270.00	late notice
	TOTAL:	20.00	250.00	0.00	0.00	270.00	

AGED OWNER BALANCES: AS OF May 24, 2013
STREET ORDER SEQUENCE

* - Previous Owner or Renter

ADDRESS NAME STATUS

REPORT SUMMARY

COD N/A	DESCRIPTION	ACCOUNT #	CURREN	OVER 30	OVER 60	OVER 90	TOTAL
A1	ASSESSMENT	1100	0.00	250.00	0.00	0.00	250.00
01	Late Fees	1100	20.00	0.00	0.00	0.00	20.00
GRAND TOTA			20.00	250.00	0.00	0.00	270.00

ACCOUNT NUMBER	ACCOUNT DESCRIPTION	DELINQUENC AMOUNT
01100	Due Receivable	270.00
TOTAL		\$270.00

Brooke Baughn

From: Eric J. Remington - 5460 [EJR@wardandsmith.com]
Sent: Thursday, May 23, 2013 11:02 AM
To: Brooke@casnc.com
Cc: Tyler J. Russell
Subject: FW: Taberna - Updates

Categories: Collections, Taberna

Dear Brooke:

A more detailed status report on the Taberna collection files you have sent is set forth below. We are still waiting to receive the old files from the Howard Stallings law firm and will give you a more detailed report on those when we get them. We hope to have those by tomorrow. We also are waiting on clarification from Bill regarding the recent Lamm invoice that Bill sent to us. Hopefully, this gives you sufficient information for the Board meeting next Tuesday. Tyler Russell is helping me with these claims. If you have any questions, or if you any additional information, please let me know. If I am not available, please ask for Tyler and he will assist you.

Kind regards,

Eric

Robert Dorrman

Our demand letter was issued May 22, 2013. The 15-day response period expires on Thursday June 6, 2013. If not paid before that date, Mr. Dorrman will be obligated to pay attorneys' fees and court costs. Bill Schrum's name and information was provided as the Association's representative that can be contacted to discuss a payment plan – however, the Association is not required to accept a payment plan.

NC law limits our demand for payment to those charges that are at least 30-days past due. As of today, the total sum of charges that are 30+ days past due is \$355. That is the payment amount we have demanded in our letter. If the 15-day demand period expires without payment in full, we will prepare and file a Claim of Lien for this amount plus attorneys' fees.

Thomas Flager

Our demand letter was issued May 22, 2013. The 15-day response period expires on Thursday June 6, 2013. If not paid before that date, Mr. Flager will be obligated to pay attorneys' fees and court costs. Bill Schrum's name and information was provided as the Association's representative that can be contacted to discuss a payment plan – however, the Association is not required to accept a payment plan.

NC law limits our demand for payment to those charges that are at least 30-days past due. As of today, the total sum of charges that are 30+ days past due is \$355. That is the payment amount we have demanded in our letter. If the 15-day demand period expires without payment in full, we will prepare and file a Claim of Lien for this amount plus attorneys' fees.

Eunice Harris

Our demand letter was issued May 22, 2013. The 15-day response period expires on Thursday June 6, 2013. If not paid before that date, Ms. Harris will be obligated to pay attorneys' fees and court costs. Bill Schrum's name and information

was provided as the Association's representative that can be contacted to discuss a payment plan – however, the Association is not required to accept a payment plan.

NC law limits our demand for payment to those charges that are at least 30-days past due. As of today, the total sum of charges that are 30+ days past due is \$355. That is the payment amount we have demanded in our letter. If the 15-day demand period expires without payment in full, we will prepare and file a Claim of Lien for this amount plus attorneys' fees.

The Craven County real property and tax records also indicate that Almoses Harris is an owner of this property. As such, and to ensure compliance with the statutory requirements, we have also addressed a copy of the demand letter to Mr. Harris.

Allard and Judy Lamm

We received an invoice indicating that this account is overdue in the amount of \$395. Our prior correspondence with Deborah Travis (former counsel) indicates that a Judgment was obtained against the Lamms in March 2013 and that a payment plan is underway. We are waiting to receive client confirmation as to whether the debt shown on the account ledger is separate and distinct from the debt included in the Judgment. If so, we will issue our 15-day demand letter and request payment of all sums that are 30+ days past due. Following expiration of the demand period, we will file a Claim of Lien.

Lamm, Gilkey, Russo and Stern Accounts

We are still waiting on the transition of these files from the Association's former counsel to our office. We have requested, but not yet received, these files. Once received, we will review and analyze the legal status of each and formulate a recommendation for the necessary legal actions, if any.

	Eric J. Remington Attorney
Ward and Smith, P.A. 1001 College Court (28562) Post Office Box 867 New Bern, NC 28563-0867 P: 252.672.5460 F: 252.672.5477 C: 252.671.9887 V-card www.wardandsmith.com	

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 Please consider the environment before printing this email.

Brooke Baughn

From: Eric J. Remington - 5460 [EJR@wardandsmith.com]
Sent: Friday, May 24, 2013 2:58 PM
To: Brooke@casnc.com
Cc: Tyler J. Russell
Subject: Taberna Files from Former Counsel

Categories: Collections, Board Meeting, Taberna

Dear Brooke:

We have received the files from the Howard Stallings firm. Here is a summary of the status and our thoughts on how we should proceed:

Allard and Judy Lamm

Judgment was entered against the Lamms in Craven County District Court on 3/6/13 for \$3,555 + \$20/month late fees for January, February and March 2013 + \$8% interest from 1/3/13 through 3/6/13 + \$533.25 attorneys' fees.

The Judgment balance consists of debts incurred before 1/1/13. The invoice Bill Schrum us includes a sum of \$20.00 that overlaps with the Judgment debt. When you take out that \$20, the payments showing on the invoice provided by the client, and the debts that are less than 30-days past due, the total amount we can include in our demand letter is \$355 as of April 8, 2013. We'll revise our demand letter based on this balance and get it out to the Lamms. It should go out next week. If not paid during the 15-day demand period, we'll file a Claim of Lien against the property.

The Lamms have agreed to pay \$1,000/month until the Judgment is paid in full. From the documents provided, it appears the only payment made was \$1,000 on 4/14/13. There is no record of payment received for May 2013. Please check with Bill and the Board to see if payment was made in May 2013. If not, we can refer to this payment arrangement in our demand letter and ask that they continue making payments to satisfy the Judgment, in addition to paying their 2013 arrears. If they stop making payments, we can execute on the Judgment. Please let us know as soon as possible if the May payment was made so that we can get the demand letter in the mail to the Lamms.

Deidre Russo

A Claim of Lien was filed on 10/3/12 for \$435 + \$20/month late fees until paid in full + attorneys' fees. The charges included were incurred between 1/1/12 and 8/31/12. Paragraph 6.G of the restrictive covenants states that:

[A]ny lien for dues unpaid shall be filed within nine (9) months after the due date of the payment of such assessment. The due date shall be the first day of the fiscal year of the Association, as to annual dues and Supplemental Dues...

We are not sure when Taberna's fiscal year begins and ends. Please let us know when their fiscal year begins and ends. Assuming it begins on January 1 each year, the Claim of Lien was filed late in regards to the \$270 sum that fell due on 1/1/12. The Claim of Lien was not filed late as it relates to the remaining \$165 + late charges + attorneys' fees. Regardless, the entire debt is still the personal obligation of Ms. Russo and the association can still seek to collect that sum from her personally. We see the potential late filing issue as a defense, not an outright bar to the filing of the Claim of Lien. Unless and until the homeowners raise this issue, we should leave the lien in place.

Andrea Stern

A Claim of Lien was filed on 10/3/12 for \$455 + \$20/month late fees until paid in full + attorneys' fees. The charges included were incurred between 9/30/11 and 8/31/12. As with the Russo file, assuming Taberna's fiscal year begins on January 1, the Claim of Lien was filed late in regards to the sum of \$290. The Claim of Lien was not filed late as it relates to the remaining \$165 + late charges + attorneys' fees. Regardless, the entire debt is still the personal obligation of Ms. Stern, the association can still seek to collect that sum from her personally, and the association should not release the lien unless the potential late filing issue is brought to light by the homeowner.


Daniel and Victoria Gilkey

A Claim of Lien was filed on 10/3/12 for \$447 + \$20/month late fees until paid in full + attorneys' fees. The charges included were incurred between 9/30/11 and 8/31/12. As with the Russo and Stern files, assuming Taberna's fiscal year begins on January 1, the Claim of Lien was filed late in regards to the sum of \$282. The Claim of Lien was not filed late as it relates to the remaining \$165 + late charges + attorneys' fees. Regardless, the entire debt is still the personal obligation of the Gilkeys, the association can still seek to collect that sum from them personally, and the association should not release the lien unless the potential late filing issue is brought to light by the homeowners.

Hopefully, this and my prior e-mail gives you sufficient information for the Board meeting next Tuesday. Once again, Tyler Russell is helping me with these claims. If you have any questions, or if you any additional information, please let me know. If I am not available, please ask for Tyler and he will assist you.

Kind regards,

Eric


Eric J. Remington
Attorney

Ward and Smith, P.A.
1001 College Court (28562) | Post Office Box 867
New Bern, NC 28563-0867
P: 252.672.5460 | F: 252.672.5477 | C: 252.671.9887
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Please consider the environment before printing this email.

5/30/2013

To: Joe Kelly
From: Bob Lande
Re: Committee Report – OTW

You requested that our owners respond to a survey and relate there issues or complaints regarding our buildings and grounds.

In summary the largest of their problems are the condition of the lawns. Our lawns have seemed to grow weaker over the last several years and are plagued with large patch and winter kill. Many areas are just mud and weeds. One owner is asking that all lawns be totally replaced. Another complaint is that the adjacent part of the golf course is not properly maintained. Another complains about the drainage between properties which must be bad for lawn maintenance.

Trimming of trees and bushes has also deteriorated making our properties look bad. We have issues of owners pruning special trees and the trimming crews coming along and whacking away at them destroying the shape. Also bushes are not being uniformly trimmed allowing bushes in a line to all be different shapes and sizes. We had an instance where a 5' tree was replaced with a short boxwood. Our bushes are oversized, half dead or dead. Another item is that after storms no one comes to pick up the debris.

In general our properties are in poor shape and we need a program that will make the necessary improvements.

The buildings. The primary problem on the street is at #107 where the end of the driveway is crumbling and needs repair. That repair was promised to be done at our end of year meeting with Katie. Another item #101 has frequent leaks in the roof. They have made repairs themselves but the roof needs attention. Katie did visit and inspect and agree that some repair is needed. Many of our owners are complaining about the need to paint their steps and rails. Another #123 had a leak in a skylight and when repaired were advised to reset the shingles which has not been done.

Timeline for Activities in November 2009

- 11/2/09** Email and proposal document submitted by Fred Leonard to Matt McNulty (President Designate). Requested that the HOA assess all property owners to cover the cost of cutting the course property adjacent to their properties and the course perimeter. Proposed assessment would be \$10 per month for properties adjacent to course and \$5 per month for all other property owners in community. This would result in payments of \$5,280 per month / \$63,360 annually to be made to TCC. (191 lots on course and 865 total lots)
- 11/4/09** Email sent from Matt McNulty to the board along with a copy of Fred's proposal.
- 11/5/09** Email from Gene Peele (President) to our Attorney (Betty) asking for a legal opinion regarding the proposal submitted.
- 11/6/09** Email received from attorney stating that it would require an amendment of the Taberna covenants. Legality of assessment to maintain property that is not owned by the HOA raised concerns legally and issue would need to be thoroughly researched.
- 11/11/09** Email from Gene Peele (President) and Bob Costanzo (Past President) regarding TCC maintaining some parcels that actually belong to HOA.
- 11/12/09** Issue summarized in board meeting minutes on 11/12/09