

November Minutes – 2011

Minutes of Board of Directors Meeting Taberna Homeowners' Association November 2, 2011

Board Members Attending:

John Serumgard	President
Russell Packard	Vice President
Chip Rice	Secretary
James Dugan	Treasurer
Chris McCausland	Member at Large
Al Lefebvre	Member at Large

Absent:

Rick Layton	Member at Large
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The meeting was called to order by John Serumgard at 3:00, there being a quorum present.

President's Remarks

John Serumgard thanked Chris for obtaining the new P.O. Box and Al for getting quotes for printing the annual meeting notices. He also stated he had cleared the drainage path near the front entrance.

Minutes Review/Approval

Chip Rice submitted the minutes from the October meeting of the Board for approval; they were approved as read and will be added to the Website.

Treasurer's Report

Jim Dugan provided his report which is attached. He made a motion "to have any monies remaining at the end of the year in the Taberna Master Homeowners Association bank accounts and the bank accounts of the Abbington Woods, Boleyn Creek, One Taberna Way, and Taberna Landing Sub-Associations be used for forward operating expenses and deficits of these accounts". The motion was approved.

Covenant Violations

John Serumgard reported the several violations in Rick's absence. A clothesline issue has been resolved; two sign issues were reported and addressed; and another yard maintenance complaint was received.

Old Business

- Annual Meeting Notification – The detail content of the mailing was reviewed and approved with changes. The process needs to be completed this week so the notices can be in the mail on Monday, November 7. John and Al will meet with The Print Shop to have the printing and folding done; Russ will order self sealing envelopes; Jim will provide a file of Addresses; Chip will print both the return address and the owner addresses on the envelopes; John will set up a "stuffing party" to stuff and seal the notices; And, Russ will take care of putting on postage and mailing.
- Management Company – The final version of the contract is with the lawyers and will be signed next week. The remaining steps for transition are:
 - Notifying the current bookkeeper
 - Providing Owner information to CAS

- o Providing Financial information to CAS
 - o Developing contractor checklists
 - o Developing an emergency response plan
 - o Website integration
 - o Phone number establishment
- Unfinished Business – John presented wording on two new Amendments, a policy on “curb-cuts” and a policy on wells. These were reviewed and a motion to adopt them was approved.

New Business

- Building and Grounds Proposals - Chris presented two proposals – one to replace trees along Taberna Way that fell during the hurricane and a second to redo an area in front of Taberna Towns with pine straw and an additional shrub. The second proposal was approved. The first was declined and the area will be reviewed by John, Chip and Ron McCausland to see if an alternate solution can be implemented.
- Taberna Landing Issues – Russ brought two issues to the attention of the board. Discussion was postponed to another meeting.
 - o Community or Association responsibility for common area maintenance (excluding road)
 - o Dedication of road to City of New Bern

Good of the Association

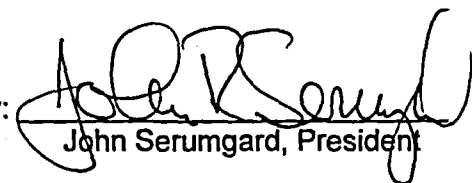
John brought up two issues related to Todd Denson Park – The use of the dumpster has been abused and it has been proposed to put a lock on it. The board approved the locking of the dumpster; several trees are down in the marsh area and need to be removed. After discussion the board shelved the issue.

Meeting Schedule

The next meeting is scheduled for Wednesday, December 7, 2011 at 3:00.

The meeting was adjourned at 5:25.

Approved by the Board of Directors:

By: 
 John Serumgard, President

12/7/2011
 Date

Treasurer's Report
James Dugan, Treasurer
Wednesday, November 2, 2011

Aged Receivables:

Aged receivables for the Master HOA as of October 31, 2011, are \$9,736.92; of these \$4,701.83 are over 90 days. Current year HOA dues status are 776 paid and 5 unpaid; which is 99.4% collected. Liens are in place on four of the five (the fifth one is a recently prorated foreclosure). Late fees will continue to be assessed to the properties for dues not paid by October 31st.

Sub-Association Aged Receivables:

As of the October 31st Aged Receivables.

Abbingtion Woods:	Aged receivables total	\$3,937.50.
Boleyn Creek Villas:	Aged receivables total	\$1,412.50.
One Taberna Way:	Aged receivables total	\$2,500.00.
Taberna Landing:	Aged receivables total	\$250.00.

Liens and Judgments:

The HOA has a 2009 judgment, July 2010 lien, and July 2011 lien on one property. Balance owed is now \$2,005.50; \$420 of which is for 2011.

We currently have a July 2010 lien and a July 2011 lien against two properties.

We have one additional July 2011 lien.

One of the Taberna Way properties is \$1,125 past due for 2nd, 3rd, & 4th quarter dues plus \$120 late fees, for a total of \$1,245. We are in the process of placing a lien on the One Taberna Way property. The first step of sending a letter of intent to place the lien was made on October 15th. It will be followed on or about November 15th (unless the account is paid) with placement of the lien.

HOA Invoices: All invoices received by October 31st have been sent to the Accountant for payment.

Third Quarter Financial Report: The third quarter draft financial report has been received from the accountant, reviewed by the treasurer, and revised by the accountant. The revision was received this week and is under review.

Branch Banking and Trust Accounts:	Beginning of Year 2011	Oct 3rd (Online)	Nov 1st (Online)
Taberna Master Deposit Account (IDA)	\$26,907.85	\$74,287.88	\$45,730.95
Taberna Master Operating Account	15,265.18	22,091.73	21,565.57
Abbington Woods Operating Account	8,265.80	9,181.25	11,934.75
Boleyn Creek Villas Operating Account	1,844.24	2,645.06	4,420.06
One Taberna Way Operating Account	8,286.60	6,615.06	7,604.06
One Taberna CD	8,702.46	8,789.49	8,789.49
Taberna Landings Operating Account	1,393.52	2,205.42	2,555.42
Taberna Landings CD	5,085.01	5,135.86	5,135.86

Scott & Stringfellow:	Beginning of Year 2011	Oct 3rd (Online)	Nov 1st (Online)
Taberna Master Reserve	\$109,525.53	\$112,526.65	\$115,793.55
Taberna Emergency Reserve	51,773.56	44,259.38	38,088.13
Abbington Woods	15,886.11	20,229.25	20,724.82
Boleyn Creek Villas	4,903.75	3,924.79	4,226.05
One Taberna Way	45,915.48	53,578.10	54,770.70
Taberna Landings	14,330.27	15,088.07	15,087.45

"Online" bank balances do not reflect checks and deposits that have not cleared the bank.

"Online" S&S balances include unrealized gain/loss amounts. All of Taberna's investments with Scott & Stringfellow are in FDIC insured CDs or money market accounts. As CDs mature and as cash accounts reach \$1,000, they are being reinvested in new CDs in \$1000 increments. The advantage over every other type of investment is that the principal is guaranteed through FDIC for up to \$250,000.

Emergency Reserve Funds:

The storm recovery expenses \$17,430. All of the authorized contracts have been completed and paid.

The Emergency Reserve Fund before the storm was \$52,000 in CDs and \$114.71 in cash.

The HOA IDA and operating checking accounts covered the Emergency Reserve expenses. To date, maturing CDs and interest have reimbursed the operating fund \$14,197.18. The next CD available is for \$7,000 maturing 01/05/2012. This will cover the balance of the storm recovery expenses and the portion required will be transferred in January.

The Emergency Reserve Funds can then be brought back up to the \$50,000 goal (based on an estimated \$17,430 expense and \$2,000 fund excess) by adding \$9.85 per lot to dues in 2013 and 2014.

Status of Transfers for Reserves:

Reserve	Budgeted Deposit	Deposited to date	Usage to date	Balance to Deposit	Deposits in October	Balance to Remaining
HOA	11,300	8,143	7,000	3,157	3,157	0
Emergency	0	0	14,197.18	0	0	0
Abbington Woods	4,647	4,165	0	482	482	0
Boleyn Creek	874	185	1,100	689	300	389
One Taberna Way	8,000	6,814	0	1,186	1,186	0
Taberna Landings	2,000	650	0	1,350	0	1,350

Balance of Boleyn Creek and Taberna Landings budgeted deposit to be made at end of year if funds are available.



GENERAL INFORMATION
AND PROPOSAL FOR
TABERNA HOA

SERVING HOMEOWNER AND CONDOMINIUM
ASSOCIATIONS SINCE 1976

MANAGING IN
CHAPEL HILL/DURHAM
RALEIGH/PINEHURST/
GREENSBORO/WINSTON-SALEM/SOUTHPORT/WILMINGTON
NORTH CAROLINA

TOLL FREE 1-877-420-9320
WWW.CASNC.COM



TO THE BOARD OF DIRECTORS

Thank you for inviting Community Association Services, Inc. to present a proposal to provide professional management services for the Taberna HOA.

Community Association Services, Inc. (CAS), owned by John and Rebecca Stone, has been in business since 1976. CAS's approach to providing management services for single family communities emphasizes service to the residents, enhancement of property values, financial responsibility, judicious enforcement of the governing documents, pro-active physical property management, and maintaining open lines of communication between the property owners, the Board, and management.

Community Association Services, Inc. has developed and refined its management services in order to accommodate the ever-increasing needs and expectations of the homeowners in the associations we serve. Because every community is unique, CAS customizes its approach to meet your specific needs. CAS's track record of continued growth confirms its success in assisting associations with accomplishing their primary goals – fulfilling the association's full potential as determined and envisaged by the homeowners: enhanced property values; a well-run organization; and a pleasant place to live.

Please be aware that our bid price is an estimate. If CAS is chosen as a finalist in your interview process, we have a considerable amount of due diligence remaining before we can offer a firm bid price and a final contract.

Sincerely,

John Stone, PCAM
President

CAS Core Values

Integrity – this is the foundation of everything. Integrity is critical in building trust and respect in all of our business and personal relationships. We do what we say we will do, honor our commitments, and are committed to upholding the highest ethical standards with our customers, employees and the contractors that work with us.

Value and Excellence – We strive to provide our customers with excellent value, including leveraging our buying power for the benefit of the communities that we manage, excellent accounting, and excellent advice as they make the decisions that impact life in their communities.

Responsibility – *we accept responsibility for our actions and decisions.* We are accountable to each other, the company and our communities. We are responsible for improving ourselves, our company and our industry.

Customers – We are committed to teamwork and customer service. We strive for long term and trusting relationships with the members of the communities we manage. Customer loyalty is our greatest reward.

Employees - We are a service business, and our greatest asset is our people. We strive to develop and retain the best talent for our business, and encourage professional education. We respect our employees' loyalty, as well as their family and community commitments.

CAS Definition of Teamwork and Customer Service

Teamwork is the ability to work together toward a common goal. As we work with the communities we manage we must remember that we are a team. It does not matter “whose job it is” or “who gets credit”. We must apply our individual capabilities and initiative to improve our processes and productivity. Teamwork is being trustworthy, loyal, helpful, courteous and kind. We must strive to develop and improve teamwork both within the company and with our Boards, for we are members of both the CAS Team and our Community’s Team.

Customer Service is treating others as you would like to be treated yourself. In our business we cannot always tell the homeowners what they want to hear, for we are responsible for maintaining the covenants and standards of the communities that we manage. We must, however, treat all homeowners with respect and courtesy. We must respond to their calls and emails promptly, and we must strive to remain professional at all times.

WHY DO YOU NEED A COMMUNITY MANAGEMENT COMPANY?

A community association operates as a government, a community, and a business, making it a truly specialized organization. America's 231,000 community associations are led by more than a million volunteers - homeowners who dedicate their free time and expertise to serving on boards and committees to ensure that all residents can enjoy the benefits of their community. It is an important job with a great deal of responsibility. Having CAS as your management company can make the job much easier.

Community Association Services, Inc. (CAS) specializes in the management of homeowner, town home, and condominium associations. CAS is one of the oldest HOA management companies in America, celebrating its 34th anniversary in 2010. We have experienced managers and accountants on staff to help take the headaches out of managing your association. We also build relationships with the area's best contractors - from landscapers to handymen - to help you find the best services for your association.

CAS is also a technologically advanced homeowner association management company. Each of our associations is provided with an individual community website, which allows homeowners to submit work order requests, download community rules, by-laws, covenants, clubhouse reservation forms, and many other online documents. We also provide each community with an e-mail announcement list to facilitate the quick distribution of important information.

ABOUT US

We have the experienced managers and financial staff to help you take the headaches out of running your association. We can provide anything from basic bookkeeping services to full management of your association. Our local manager will help you find quality services at fair prices, from landscapers to handymen.

CAS is committed to being at the forefront of the community association management business. The dedication and expertise of our staff including CPAs, MBAs, PCAMs and JDs ensures that your association will run smoothly. You will benefit from the experience of individual managers and from the collective resources of one of the most knowledgeable and successful community association management firms in North Carolina.

The technology services that we offer are unprecedented in North Carolina. Our associations can establish their own web presence to securely view their dues payment history, architectural review history, track work requests, store and download association rules, calendars and forms.

We also have the leverage to offer value-added banking and insurance services to further reduce the cost of running your associations.

OUR CREDENTIALS

CAS has been awarded the Accredited Association Management Company (AAMC) by the Community Associations Institute. This accreditation is the only national recognition awarded to management association companies. We believe that an association should function as both a community and a business to meet the expectations of its members. It is our objective to enhance the lifestyles within our communities and to increase the value of our customer's assets. We will reduce your worries by getting the job done the right way, the first time. We will apply our broad knowledge to bring you cost effective and timely solutions. You will receive friendly and courteous service. You will be respected and never taken for granted.

SENIOR MANAGEMENT

John Stone

President

John is the President and CEO of CAS Inc. He has over twenty years experience managing all types of single family, town home, condominium, and timeshare associations. He has received the Certified Manager of Community Associations (CMCA), the Association Management Specialist (AMS), and the Professional Community Association Manager (PCAM) designation, the highest offered by the Community Association Institute. John is particularly knowledgeable about the developer transition process.

Ed Bedford

Senior Vice-President

Ed manages the company's operations and has over twenty-five years of experience in real estate and homeowner associations. He is an attorney admitted to practice in North Carolina, Virginia and Maryland. His professional credentials include the Association Management Specialist and Certified Manager of Community Associations designations from the Community Association Institute. He is also a NC Real Estate Broker, Certified North Carolina Superior Court Mediator, Certified Pool and Spa Operator and Notary Public. Ed obtained his law degree, cum laude, from Washington and Lee University and has a bachelor's degree, with distinction, in Government and Philosophy, from the University of Virginia. He is a member of the National Eagle Scout Association and Scoutmaster of Boy Scout Troop 820.

Rebecca Stone

Senior Vice-President, Accounting

A CPA with over 20 years of experience, Rebecca is Vice President and the Chief Financial Officer of CAS. She is responsible for overseeing the financial operations for the associations, including the preparation of financial statements. An expert in preparing financial statements that can be understood by accountants and the average layman, Rebecca has developed a unique Budget Worksheet to streamline the annual budget process for association boards.

WHY WE'RE DIFFERENT

Commitment to Education

Our President, John Stone, has been awarded the Community Associations Institute's prestigious "Professional Community Association Management" (PCAM) designation, is the past President of the North Carolina Chapter of Community Association Institute (CAI) and is currently serving on the Legislative Actions Committee. Almost all of our Community Managers have received the "Certified Manager of Community Associations" (CMCA) or "Association Management Specialist" (AMS) designation.

Our Vice President, Ed Bedford, is a licensed attorney, continually teaches seminars on community governance for the association industry and is currently serving on the CAI-NC Board.

Experience

CAS is uniquely experienced to provide management services to your community. We believe we are both the largest and most experienced homeowner association management company in North Carolina and provide service for more onsite management than any other management company in North Carolina. CAS has been managing homeowner associations since 1976. In that period of 34 years, CAS has expanded to five portfolio and six onsite management offices. CAS's deep and diverse experience includes an attorney and a CPA on staff.

Accreditation

Community Association Management, Inc. is an Accredited Association Management Company (AAMC), satisfying the criteria of the Community Associations Institute (CAI), the national trade organization representing the interests of condominium, town home, commercial, resort, and active adult and single family homeowners associations throughout the United States. *This national designation recognizes those association management companies that have chosen to demonstrate a commitment to excellence and to practice association management in an ethically prescribed, fiscally responsible manner.* CAI awards qualified professionals with designations in order to improve the quality and effectiveness of community management. CAS is also Accredited by the Better Business Bureau with a current A+ rating. CAS is the only management company in North Carolina to be accredited by both CAI and the BBB.

Communication

Please review our website at <http://casnc.com> to understand the importance we place on communication and information systems. The CAS website allows online evaluation of our performance, <http://casnc.com/evaluation.html>.

The Board meetings are the primary means of communicating the association's goals and objectives. The manager communicates on a daily basis with everyone by e-mail and phone. CAS has implemented a highly effective "Homeowner Customer Service Call Center" for initial point-of-contact to homeowner inquiries, located in Pinchurst. This esteemed team of personnel, specialized in accounting and billing inquiries, is equipped to answer an array of topics, including but not limited to: general property and insurance questions, detailed billing/account queries, property resale/transfer of ownership subject matter, and all emergencies.

All inquiries they receive are documented on each individual homeowner account in our accounting software, TOPS. Their courteous and responsive personalities, integrated with their knowledge and resources at hand, enable them to problem solve each individual call more efficiently. As a result, the call back time for any voicemails that are left on the customer service mailbox are, generally, returned within 15 minutes of being left.

**Specialized Main Office
Personnel (Pinehurst, NC)**

CAS employs specialized personnel for the variety of services needed to ensure a Homeowners Association runs smoothly. A unique employee is assigned to each of the following tasks:

- Pursuing delinquent homeowners
- Handling accounts payable
- Assembling mass mailings
- Processing re-sales
- The filling-out of lender questionnaires

We employ a total of 49 employees as follows; 3 Executives, 23 Association Managers, 6 Accounting, 17 Customer Service/Administrative Assistants. Additionally, we employ 20 part time onsite administrative.

CAS offers expert financial planning, budgeting, and reserve analysis skills.

Insurance

As a member of an association managed by CAS, you have the opportunity to purchase your automobile, homeowners and other personal insurance through a special group program with coverages from Arthur J. Gallagher Risk Management Services, Inc., the world's 4th largest insurance brokerage firm.

Banking Relationships

Community Association Services has negotiated arrangements with RBC Centura® to make a special banking program available to our associations. The **Working For You** program provides simplified and valuable banking essentials and convenience, plus money-saving coupons. As a member of a homeowners association managed by CAS, you are eligible to receive *Select Checking with no monthly service fee*.

CAS communities can earn significantly greater interest on their checking deposits (1%) while at the same time spending less on bank charges.

Community Website Services

CAS provides, free of charge, each of our associations with an individual community website at www.casnc.com, which allows homeowners to submit work order requests, download community rules, by-laws, covenants, clubhouse reservation forms, and many other online documents. We also provide each community with an e-mail announcement list to facilitate the quick distribution of important information.

Technologically Advanced

CAS utilizes state of the art computer and telecommunication systems. All of our offices are connected to our main office and server through a virtual private network (VPN), allowing every *manager round-the-clock access to homeowner records and community financial information*. CAS also has an in-house IT and Web Administrator.

CAS purchased its own management software that is independent of any banking relationship.

Excellent Contractors

CAS requires contractors to be fully insured. We are happy to continue using the Association's current person, provided they are insured. If the Association is not satisfied, we develop relationships with some of the area's top companies, including pool, roofing, tree service, and handymen companies. Our volume of business with these companies ensures *CAS-managed Associations a competitive bid*.

CAS manages and provides common area maintenance to 34 condominium associations.

Payment Options

For the convenience of homeowners in Communities served by CAS, programs have been developed to allow homeowners to pay their assessments using a variety of different methods.

- Homeowners can send their payment with the monthly statement directly to the Association's bank account
- Homeowners can have the Association debit their bank account automatically
- Homeowners can pay their monthly assessment online, using a credit card, through our website's secure payment page

After Hours Service



CAS maintains a 24hr Emergency Hotline, answered by a CAS employee, not an answering service or a machine. This number is available to everyone through our website, as well as, being posted at community clubhouses and pools.

Financial Services

The following are some of the financial services we provide:

- Prepare and annual budget for consideration by the Board. The budget shall be based on prior operating expenditures, estimated future expenses, and required capital replacement reserves.
- Account assessments and all other charges due by the Owners
- Maintain checking, savings, and other banking accounts in the name of the association
- Bank accounts will be separate and apart from all other accounts of CAS and the amounts therein will not be commingled with any other funds controlled by CAS
- Notify Owners of any delinquency and take such reasonable action for the collection of the delinquent assessments as the Board may determine, including legal action through an attorney
- Make all disbursements from assessments collected for normal recurring expenses as provided in the budget and as approved by the Board
- Furnish monthly and year-end financial reports prepared on a modified accrual basis, which include all income and expenses and will reflect the net cash position of the association
- Assist with the annual audit
- All financial reports will be distributed to the Board and homeowners electronically

Article published in the magazine titled *Serving NC:*
Announcement of CAS's Large Scale Onsite Management Division


CAS, Inc.

Company Profile

Developing Large Scale Onsite Management

Community Association Services, Inc. (CAS) has created a new division for Large Scale Onsite Management. This division is devoted to providing onsite management services for large scale communities utilizing onsite employees. CAS provides the necessary management resources, support, and processes to onsite staff for increased efficiency.

Condominiums (Chapel Hill), Grove Park (Durham), Governor's Club (Chapel Hill), Legacy Lakes (Aberdeen) and Seven Lakes West (West End). Proposals are pending for other large scale onsite communities.



Ed Bedford Vice-President of CAS feels that "in order to manage communities, you have to be in the community. Because of our experience in setting up management offices in various cities, we have become very proficient in operating satellite offices," he said. "Onsite management is essentially the same process but customized for the specific HOA. Onsite management offices can be networked with our main office for their telecommunication, data and accounting needs." This has proven to be a highly effective service for large homeowner and condominium associations. The onsite staff can be employees of either the Association or CAS and it allows the association to retain control of the customization of service they want while providing the larger menu of services and expertise of a large management company like CAS's Homeowner Call Center, staff CPA Attorney, technology and PCAM and many other useful resources.

According to John Stone, President of CAS, "The creation of this new division within our management company will allow us to specialize in the growing industry trend toward onsite management. After an association reaches a certain size and complexity, the portfolio model used by most associations just does not provide the superior level of service the owners expect," said Stone. "Large associations tend to gravitate toward large management companies and consequently we have been receiving an increasing number of inquiries from large scale associations."

The Homeowner Call Center provides a convenient, initial point-of-contact for all homeowner inquiries, including emergencies. It also provides the ability for us to monitor our quality of service and creates a more pleasurable experience for our client homeowners.


The creation of the Large Scale On Site Division is a natural progression for them. "But don't think for a minute that we are going to forget who brought us to the dance, portfolio management has made CAS into one of the largest privately owned management companies in the nation," he added. "For our smaller associations our management style remains professional, knowledgeable and hands on, just as it has been for the past 32 years."

Our staff CPA oversees the accounting department and can customize financial reports and provide tax filing services, among many other advantages.

CAS currently manages 250 associations ranging in size from 4 to 1700 homes with annual budgets from \$20,000 to \$3,000,000.

Communities that are currently a part of this new division of CAS are: Crossings at Morganton (Fayetteville), Finley Forest

Please visit www.casnc.com to learn more about all services offered.



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Background on CAS

CAS manages approximately 35,000 homes in total.

We presently provide on-site management to St. James Plantation POA in Southport, Legacy Lakes HOA in Aberdeen, The Governors Club POA in Chapel Hill, Hedingham POA in Raleigh, The Seven Lakes West POA in Pinhurst and Deercroft HOA in Wagram.

Governors Club, St. James Plantation, Hedingham, Legacy and Seven Lakes are all golf course communities of over 1,000 homes. The Deercroft onsite staff is employed directly by the Association.

Of our associations, approximately 25 are located in golf course communities. They include Pinhurst National, Longleaf, Mid-South, Sunset Ridge, Pinhurst #2, Deercroft, Seven Lakes West, Hedingham, Legacy, St. James Plantation and The Governors Club.

Proposed Management Plan

Financials

Our financial operations are supervised by a CPA. Additionally, we have three employees with a Bachelors degree in accounting and one employee with a Bachelors degree in Finance. This level of expertise allows us to provide either Cash or Accrual or Modified Cash Statements as desired by the Board.

The financial statements are prepared on a monthly basis by CAS employees in Pinhurst using TOPS management software from 212 Software. *More information on 212 Software may be obtained from their website at <http://www.212software.com/>.* The Income/Expense Statement would typically be produced to compare actual to budget. The Chart of Accounts varies from Association to Association and may be customized as desired by the Board.

Budgets

The preliminary annual budget is prepared by the Community Manager and our accounting department for review by the association's finance committee. The Community Manager reviews current year expenses, projects any anticipated rate or contract increases, considers inflation, community growth and any desired special projects, etc. The Community Manager would also consider the reserve study and any budget requests from Committees. The Community Manager would recommend dues increases as appropriate. After revisions by the finance committee, the budget is presented to the Board for review and approval before being presented to the membership for approval. The timing of the budget process may be set by the Association, but budget work usually begins no later than August of the preceding year.

Insurance

CAS works with many different insurance companies. The selection of the insurance company is made by the Board.

CAS has partnered with Arthur J. Gallagher Risk Management Services, Inc., the world's 4th largest insurance brokerage firm to provide a "master" insurance program for all communities managed by CAS. Once approved, the community will enjoy a host of benefits through the CAS insurance program, a few of which are: 1. Reduced premiums of 15% or more, 2. Improved coverage and increased limits of liability, 3. Three year rate guarantee. In addition to the insurance program for your association, we have negotiated a special program that offers discounted premiums on all of your personal insurance, such as homeowners, automobile, and umbrella policies.

Investing Reserve Funds

CAS is not licensed to provide investment advice, so we do not provide such counseling. We do have one employee that handles cash management for all of our associations. CAS's primary bank for the operating account is RBC Centura. Investment accounts are spread among several financial institutions. Decisions on investing would be made by the Board or the Finance Committee, if authorized by the Board.

Continuing Education/Training

As a management company accredited by the Community Association Institute, we require all of our managers to become Certified Managers of Community Associations (CMCA), which requires continuing education as a condition of certification. They are also all encouraged to become Association Management Specialists. Managerial personnel are encouraged to attend local Community Association Institute (CAI) meetings and programs.

Our personnel are educated individuals that choose to keep themselves abreast on the current events by reading industry-related material outside of the workplace, as well. This dedication to knowledge and expertise that each individual employee possesses just solidifies the strength of the company.

This being said, we prefer to promote from within. However, we are always on the lookout for talent, especially for Association Managers.

Administrative/Other

Senior Staff, John Stone or Ed Bedford, is available to attend HOA Board meetings upon request, but we do not generally attend such meetings monthly. We will attend, at no extra charge, when our knowledge or experience would be helpful. We are also willing to attend your annual meetings.

Our back up phone service consists of analog phones that can be used in each office in the event of a power failure. Additionally, each Association Manager has a cell phone. CAS provides a 24 hour emergency call system that is answered by a CAS employee. Calls are referred to Managers as necessary to deal with emergencies from their community.

Employees of CAS are compensated and retained by a competitive full benefits package, company-paid professional development classes, a company wellness program, as well as, a positive and aesthetically pleasing work environment, just to name a few. Our operations center in Pinehurst underwent an expansion that gave CAS a "State of the Art" facility designed specifically for the management of associations.

Transition Plan

The migration of data for the "back room" operation will be handled entirely by our accounting staff. Ideally we would like to have 60 days for this process. Notification of the change would be provided to the current management company and they would be requested to provide all homeowner and financial information to CAS. A letter of introduction would be sent to the membership approximately 30 days prior to the transition announcing the change in management. We would like to write an article about CAS for your newsletter and would like for the Board to consider some type of "meet and greet" function with our senior management.

Conclusion

Several facts set CAS apart from its competitors and make us the best choice to manage the Taberna HOA. Those facts include the following:

The experience, background and education of Senior Management.

Our dedication to customer service and company policy of responding to all calls and e-mails by the end of the next business day.

Our flexibility. We will customize charts of account, financial reports and managerial reports to meet the needs and desires of the association.

Our reputation in the real estate community as the best management company in North Carolina fits well with the reputation of the Taberna HOA as the best community.

We provide a positive working environment and competitive benefits for our employees, which assists us in minimizing turnover and retaining quality Managers and employees.

Our emphasis on technology to allow easy access to information.

We stress and understand the importance of effective communication, between homeowners and the Board, homeowners and Management, Committees and the Board, the Board and Management, the Association and greater community, etc.

Outstanding fiscal controls and reporting.

SERVICES

Additional benefits, Specials for CAS-managed Communities

An exciting announcement from RBC Centura & Community Association Services

RBC Centura® and Community Association Services have joined forces to make a special banking program available to you. The Working for You program was designed with you in mind. It provides simplified and valuable banking essentials and convenience, plus money-saving coupons.

As a valued member of a Home Owners Association managed by CAS**, you are eligible to participate in this program. Take a moment to review the features and benefits of the Working for You package.



Working for You Package of Benefits

Package Requirements:

- Select Checking with no monthly service fee
- Free Pocket Check®/Visa® debit card

Additional benefits include:

- ✓ Free Web Banking including Online Bill Payment
- ✓ No minimum balance requirement
- ✓ Free first order of basic checks - 25% discount on additional orders
- ✓ Free use of any bank's ATM¹
- ✓ Free Savings Account
- ✓ Deluxe ID TheftBlock® Basic service - Access to ID Theft resolution experts and includes \$2,500 insurance
- ✓ Unlimited check writing, teller transactions, and phone transactions and assistance



Convenience

Our 270+ banking centers are always happy to serve you in person, plus you'll love other convenient features such as Free Web Banking with Free Bill Payment and using your free Pocket Check to access your account, shop, or to bank at the ATM.

Insurance through Arthur J. Gallagher Risk Management Services, Inc.

CAS, Inc. Insurance Program

CAS, Inc. is constantly seeking new and innovative ways to improve your community. We're excited to be able to offer a new insurance program exclusively for communities managed by CAS. The program will be very beneficial for your community. A few of the highlights are below:

Insurance Program Highlights

- Lower Cost - Premium Savings!
- Increased Liability Coverage - \$2,000,000 Per Occurrence
- Directors' & Officers' Coverage with Full Prior Acts - NO RETRO DATE
- Rates Guaranteed for 3 Years!
- Fidelity Bond Coverage Included
- Blanket Property Insurance with no Coinsurance
- Leveraged claims experience - losses measured against large premium of entire group
- A Gallagher Claim Advocate available for severe losses
- Watern/Sewer Backup Coverage provided at full property limits
- \$5,000,000 excess liability available at VERY competitive rates

Insurance Program Partners

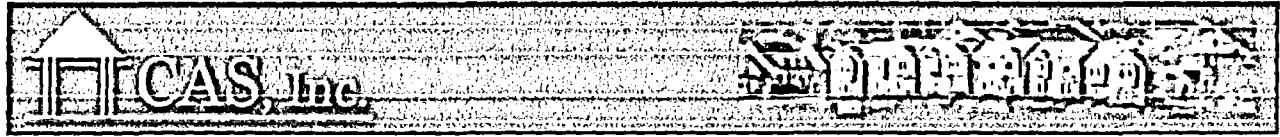
Arthur J. Gallagher Risk Management Services, Inc.

- One of world's largest insurance brokerage and risk management services firms
- Traded on NYSE: AJG
- Specialized in Real Estate
- Claim Advocates available to act on your behalf
- Local Representation

Philadelphia Insurance Company

- A.M. Best A+ (Superior) rating
- Named a Top 50 Benchmark Group of insurers
- Forbes Magazine "Top 200 Best Companies"
- Recognized as premier auto underwriter
- Traded on Nasdaq: PHLY

Sample Community Web Page



Community Association Services, Inc.

- [Home](#)
- [News](#)
- [Our Services](#)
- [Our Communities](#)
- [Requests](#)
- [Management RFP](#)
- [Forms](#)
- [Links](#)
- [About Us](#)
- [Contact Us](#)
- [Emergencies](#)
- [Evaluation Form](#)



Lake Hogan Farms

300 acre community of single family homes and townhouses in Carrboro, NC

- Swim & Tennis Club
- Basketball Court
- Tennis Courts
- Children's Playground
- Walking and Biking Trails
- 12 Acre Lake
- Clubhouse



Home Owner Association Documents

Right Click to Download and Save

- [Articles of Incorporation](#)
- [Bylaws](#)
- [Declaration of Covenants-Master Association](#)
- [Covenants-Townhome Association](#)

- [Architectural Guidelines](#)
- [Architectural Request Form](#)
- [Automatic Dues Payment](#)
- [Basketball Rules](#)
- [Carrboro Animal Control Law](#)
- [Clubhouse Reservation Form](#)
- [Clubhouse Rules](#)
- [Clubhouse Checklist](#)
- [Enforcement Procedure](#)
- [Pool Guidelines](#)
- [Pool Rules](#)
- [Tennis Rules](#)

Files in .pdf format require [Adobe Acrobat Reader](#)

[Email the Lake Hogan Farms Manager](#)

Links

- [Lake Hogan Farms Website](#)
- [Lake Hogan Farms Store](#)

[Subscribe or unsubscribe to the Lake Hogan Farms E-mail Announcement list!](#)

Management Fee Pricing

The price range for professional management is \$4 to \$5 per single family and \$10 to \$11 per townhome per month.