

Taberna Homeowners Association
Board of Directors Meeting Minutes
October 6, 2004

Attendees:

Larry Alderson
John Galvanek
John Murphy

Marcia Crawford
Esther Hardin
Joan Peacock

Bill Rounds

Agenda Items

A motion was made, seconded and passed to approve the minutes from the September 13th Board meeting.

A motion was made, seconded and passed to approve the minutes from the special Board meeting called on September 22 to appoint the members of the first Adjudicatory Panel.

The Taberna Buildings, Architectural and Appearance Guidelines Rules Document were modified. Changes were made to further clarify the need for each construction site to have a gravel driveway and to add a definition of a kiddie pool. A motion was made, seconded and passed to approve the changes as written.

John Murphy will follow up of obtaining the final signed drainage permits. Weyerhaeuser and Bill Rounds signed all the necessary documents to transfer the permits.

Esther Hardin updated the Board on the status of the Sharing Program. One resident has expressed a desire to assist with the program. Esther will also contact Suzanne Michaels to see if there is an interest to assist.

The Board discussed the properties located near the front entrance to Taberna. Pope Oil Company, Bank South and Brydge & Lee are owners of the properties. Additional information is needed before any further discussion will take place on this topic.

Bill Rounds' article in the November Tribune will introduce the Adjudicatory Panel members. He will also remind owners of the Annual meeting and the need to receive their proxies if they cannot attend the meeting.

There will be a special meeting of the Board on Monday, October 11, 2004 at 5p to discuss the candidates for the 2005 Board of Directors. The list of candidates must be finalized so proxies and the Annual Meeting notification can be postmarked by October 29, 2004.

Treasurer's Report:

John Galvanek reviewed the 2005 budgets with the Board. A motion to approve the 2005 Master Homeowners Budget as submitted by the Treasurer, John Galvanek, and to increase the annual dues to \$200 to support the increased Replacement and Contingency Reserves was made. The motion was seconded and passed.

A motion to approve the 2005 budgets for Taberna Landing, Boleyn Creek and One Taberna Way subassociations and setting their dues at the same amount as 2004 was made. The motion was seconded and passed.

A motion to approve the 2005 Abbington Woods subassociation budget and increase their annual dues from \$420 to \$476 to support increased landscaping costs and reserves for fencing was made. The motion was seconded and passed.

The next HOA Board meeting will be held on Monday, November 8, 2004 at 4p at the HOA Office.

Respectfully submitted by,

Marcia Crawford
Secretary

Motion to approve the 2005 Master Homeowners Budget as submitted by Treasurer, John Galvanek and increase the annual dues to \$200 to support increased Replacement and Contingency Reserves.

Motion to approve the 2005 budgets for Taberna Landing, Boleyn Creek and One Taberna Way subassociations and setting their dues at the same amount as 2004.

Motion to approve the 2005 Abbington Woods subassociation budget and increase their annual dues from \$420 to \$476 to support increased landscaping costs and reserves for fencing.

Taberna Master Homeowners Association
2005 Budget

<u>Item</u>	<u>2004 Budget</u>	<u>2004 Projected</u>	<u>2005 Budget</u>
<u>Cash Receipts</u>			
Dues	127046	131833	156882
Tribune Journal	0	2663	2700
Miscellaneous	0	36	23
Total Receipts	127046	134532	159605
<u>Cash Disbursements</u>			
Landscaping-Scheduled	77600	82680	81705
Landscaping-Misc	10500	13500	11100
Insurance	3500	4261	4100
Utilities	4600	4600	4900
Accounting&Legal	8000	6000	8600
Rent	2650	2700	2700
Entry Way Improvements	7650	6000	0
Replacement Reserves	6646	6706	15000
Operations Contingency	0	0	15000
Tribune Journal	0	2585	2700
Administrative	3000	2700	3300
Annual Meeting	1000	1000	1000
Miscellaneous	1900	1800	1500
Park Recreational Equipment	0	0	8000
Total Disbursements	127046	134532	159605
 Receipts Over Disbursements	 0	 0	 0

Taberna Homeowners Association
2005 Budget
Reserves

<u>Association</u>	<u>Balance</u> <u>12/31/2003</u>	<u>Projected</u> <u>12/31/2004</u>	<u>Budget</u> <u>12/31/2005</u>
Taberna Master	21054	27760	57760
Boleyn Creek Villas	2711	2711	4086
One Taberna Way	15006	19146	23466
Taberna Landing	4322	4322	4322
Abbingon Woods	0	0	2400
Total Reserves	43093	53939	92034

ONE TABERNA WAY
2005 BUDGET

<u>Cash Receipts (12 Homesites @1844)</u>	22128
<u>Cash Disbursements</u>	
Landscaping Basic	15180
Landscaping Extras	1518
Accounting	380
Reserves-Painting/Roof	4320
Bank Charges	10
Total Cash Disbursements	21408
Receipts Over Disbursements	720

BOLEYN CREEK
2005 BUDGET

<u>Cash Receipts (23 Homesites @ 590)</u>	13570
<u>Cash Disbursements</u>	
Landscaping	12480
Accounting	360
Reserves	1375
Total Cash Disbursements	14215
 Receipts Over Disbursements	 -645

TABERNA LANDING
2005 BUDGET

Cash Receipts-(6 Homesites @625)	3750
Cash Disbursements	
Landscaping	3120
Accounting	320
Total Cash Disbursements	3440
Receipts Over Disbursements	310

Abbington Woods
2005 Budget

<u>Cash Receipts-(62 Homesites @ 476)</u>	29512
<u>Cash Disbursements</u>	
Landscaping	26350
Accounting/Four Billings	560
Fence Reserve	2400
Total Cash Disbursements	29310
 Receipts Over Disbursements	 202