

October Minutes – 2012

Minutes of Board of Directors Meeting Taberna Master Homeowners Association October 24, 2012

Board Members Attending:

John Serumgard	President
Chris McCausland	Vice President
Chip Rice	Secretary
James Dugan	Treasurer
Al Lefebvre	Member at Large
Nick D'Alessandro	Member at Large
Paul Tracewell	Member at Large

CAS Attending

Katie Patnode Community Manager

Committee Members Attending

Dick Turner

Guests

Craig Baader
Gene Sharer
Louise Vondran-Guthy

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

President's Remarks

John Serumgard introduced the Board slate of candidates that were in attendance as our guests. He also mentioned he had sent a thank you letter to Cheryl Ashe for her work on the Taberna bear.

Minutes Review/Approval

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

Managers Report

Katie Patnode reported:

- She had identified 188 violations of which 151 have closed, leaving 37 active. Attached is a breakdown by type of violation – Yard maintenance being the worst.
- Outstanding liens have been turned over to Richard Liessner for filing. There are three lien requests that the status was unknown. Katie will follow up for the next meeting.
- One violation has been turned over to the Adjudicatory Panel for resolution.

Treasurer's Report

Jim Dugan provided his report which is attached.

- During his report he introduced a motion for carrying any unused cash into the next year. The following motion was approved by the Board:
"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 Communities be used for forward operating expenses and deficits of these accounts."

- Jim reviewed the final draft of the 2013 budget and a motion to accept the budget was made and passed by the Board.

Finance Committee Report

Paul Tracewell reported the following:

- The Audit is complete and we have the full report stating we are in good shape. It will be available on request through CAS.
- The reserve analysis has been completed using the new format approved by the Board at the last meeting
- The committee reviewed the monthly financials as of September 30 and approved them.
- There is a diminishing membership in the finance committee that needs to be addressed.

Building and Grounds Report

John Serumgard reported that the resurfacing of the Taberna Landing road has been postponed until spring.

Architecture Review Committee Report

Dick Turner reported that there are three new building sites – Nyon, Appenzell, and Sursee roads that are either in progress or will be starting soon. He also has responded to two change requests.

Annual Meeting Plans

John Serumgard reviewed the materials for the December 12 Annual Meeting. The board approved the mailing and CAS will distribute the first week of November.

New Business

UPS Request – John reported that UPS has asked if they can use golf carts to deliver packages during the holiday period. After discussion it was decided that John would follow-up with Tom Morton for additional information.

Christmas Decorations – John had Dottie Jacobson update the existing twelve wreaths with new ribbon and will be requesting help in hanging the wreaths on the bridge fences in Taberna.

Mailbox Supplier – Jim stated that the supplier for mailboxes has gone out of business, but the local company does most of the detail work and should be able to find another supplier of the black boxes.

Taberna Townes – There has been no further information on this topic since springtime.

Good of the Community

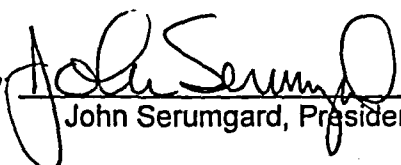
The pole flags around Taberna have become faded and in some cases the poles that hold the flag have broken. Maybe getting new flags is something that should be addressed in 2013.

Meeting Schedule

The next meeting is scheduled for Wednesday, November 28, 2012 at 3:00.

The meeting was adjourned at 4:30.

Approved by the Board of Directors:

By 
John Serumgard, President


Date

Treasurer's Report
James Dugan, Treasurer
Wednesday, October 24, 2012

Master HOA Account Receivables:

Account receivables for the Master HOA as of CAS report of September 30, 2012, are \$9,389.86.

Community Account Receivables:

As of CAS report of September 30, 2012:

Abbingtion Woods:	Account receivables total	\$1,072.50
Boleyn Creek Villas:	Account receivables total	\$770.00
One Taberna Way:	Account receivables total	\$2,655.00
Taberna Landing:	Account receivables total	\$0.00

Liens and Judgments:

- The HOA attorney placed liens on six HOA properties on October 3rd, 2012, Register of Deeds Documents 12M490-12M495. Five were HOA A/R and one was the AW A/R.
- The HOA has a 2009 judgment, July 2010 lien, and July 2011 lien on one property. Balance owed is \$2,475.50. Documents for an additional lien are at the attorney.
- The HOA has a July 2010 lien and a July 2011 lien against a one property with a balance due of \$1,310.00. Documents for an additional lien are at the attorney.
- The HOA has a lien on a One Taberna Way property of \$1,125 for 2011 2nd, 3rd, & 4th quarter dues plus \$140 late fees, for a total of \$1,265. Balance due is now \$2,615. (\$20 to HOA & \$2595 to OTW). Documents for an additional lien are at the attorney.
- Abbingtion Woods has one lien that was placed on Oct 3rd. Payment in full was received in September but was credited by CAS to the HOA instead of AW. Once CAS corrects the error, the lien should be cancelled.

HOA Invoices: All invoices received by October 24th have been sent to CAS for payment.

Management Transition: CAS transmitted the financial reports for the month ending September 30th to the HOA Board. These have been reviewed and comments sent to CAS with a copy to HOA Board. CAS has completed the change of account numbers and we are now working on a system based on GIS Parcel ID numbers.

Audit: Todd Rodeniser an accountant/partner with Walker, Rodeniser, & Welch, LLP, has submitted the final audit report to the board. The HOA received a clean rating.

Motion: The following motion must be approved and put into the minutes to officially and legally permit the carrying over of any unused cash into the next year and must be worded exactly as follows:

"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 Abbingtion Woods, Boleyn Creek, One Taberna Way, and Taberna Landing Sub-Associations be used for forward operating expenses and deficits of these accounts."

Proposed 2013 Budget: The proposed budget for 2013 reflects the verbal agreement that the management fee for 2013 will be the same as the 2012 management fee.

Since documents for the Annual Meeting need to be prepared and mailed 30 days before the annual meeting, the 2013 Budget as presented should be adopted at this October Board Meeting.

Operating Accounts (Online):	July 31st	August 31st	September 30th
PNC Accounts			
Taberna Master	89,990.19	68,646.71	57,486.83
Abbington Woods	15,881.21	15,630.23	16,991.50
Boleyn Creek Villas	5,706.79	5,465.54	5,219.17
One Taberna Way	5,980.91	7,135.42	6,813.22
Taberna Landing	1,231.65	1,504.24	1,796.83
North State CDs			
Taberna Master	60,000.00	60,000.00	60,000.00
Replacement Accounts (Online):			
July 31st August 31st September 30th			
Scott & Stringfellow:			
Taberna Master Replacement	94,300.33	94,341.65	60,288.19
Taberna Emergency Replacement	18,053.17	18,050.56	18,073.78
Abbington Woods	17,052.18	17,060.01	13,085.14
Boleyn Creek Villas	4,019.62	4,030.95	4,030.70
One Taberna Way	50,112.65	35,141.37	33,158.20
Taberna Landing	3,010.56	3,013.55	3,012.46
BB&T CDs			
One Taberna Way CD	8,818.86	8,818.86	8,818.86
Taberna Landing CD	5,135.03	5,135.03	5,135.03
PNC MM Accounts			
Taberna Master Replacement	28,875.43	29,823.37	64,874.87
Taberna Emergency Replacement	15,963.20	15,965.23	15,967.06
Abbington Woods	5,943.36	6,248.73	10,554.11
Boleyn Creek Villas	1,479.11	1,600.56	1,722.00
One Taberna Way	9,332.03	25,154.29	27,777.24
Taberna Landing	14,849.60	15,043.92	15,238.07

Replacement Funds:

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

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

The Taberna Landing reserve funds are being accumulated in the PNC Money Market Reserve Fund in anticipation of the road paving project this fall.

Most of the funds in the other PNC Money Market Reserve Accounts are to be transferred this month to North State CDs. Currently the CD rates are about one percent. These transfers will be shown on the October 31 financials.

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

Emergency Fund:

The Emergency Fund will be brought back up to the \$50,000 goal (based on current account of \$34,040.84) by including half of the difference in each of the 2013 and 2014 budgets. The difference as of September 30th is \$15,959.161; this equates to \$20.41 per lot.

TABERNA MASTER HOMEOWNERS ASSOCIATION

draft 10/23/2012	2008 Actual	2009 Actual	2010 Actual	2011 Actual	2012 Budget	2013 Budget	BALANCE SHEET Projected @ 12/31/2012
Annual Dues	235/258/265	235/258/265	220/243/249	220/243/249	270/295/295	270/295/295	ASSETS
Cash Receipts							Cash \$ 67,958
Dues	\$ 183,105	\$ 183,371	\$ 171,773	\$ 172,167	\$ 211,795	\$ 211,665	Reserves
Misc/ Gifts	\$ -	\$ 1,015	\$ -	\$ 190	\$ -	\$ -	Replacement \$ 127,963
Fines/Late fees	\$ 3,580	\$ 3,726	\$ 3,759	\$ 5,665	\$ -	\$ -	Emergency \$ 34,282
Interest Income-Reserves	\$ 2,228	\$ 4,409	\$ 3,727	\$ 2,208	\$ 2,000	\$ 1,000	Receivables \$ 3,606
Interest Income-Operating	\$ 2,802	\$ 791	\$ 757	\$ 426	\$ 743	\$ 200	TOTAL ASSETS \$ 233,809
Prior Year's Appropriation	\$ -	\$ -	\$ -	\$ -	\$ 3,439	\$ 4,781	LIABILITIES
TOTAL RECEIPTS	\$ 191,715	\$ 193,311	\$ 180,016	\$ 180,656	\$ 217,977	\$ 217,646	Compliance Deposits \$ 1,000
Cash Disbursements							Mailbox Deposits \$ 391
Landscaping-Contracts	\$ 89,670	\$ 92,435	\$ 101,165	\$ 101,658	\$ 110,031	\$ 111,066	TOTAL LIABILITIES \$ 1,391
Bldg/Grounds Mtnc-Misc	\$ 14,990	\$ 10,553	\$ 7,609	\$ 9,017	\$ 9,000	\$ 11,000	FUND BALANCE
Projects / Beautification	\$ 20,171	\$ 25,971	\$ 9,215	\$ 8,063	\$ 8,000	\$ 5,000	B/F @ 1/1/2012 \$ 205,916
Other Improvements	\$ -	\$ 5,352	\$ -	\$ -	\$ -	\$ -	Res/Fund Additions \$ 11,330
Water Drainage Upkeep	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	Fund Change \$ 15,172
Utilities - water	\$ 6,110	\$ 5,066	\$ 7,806	\$ 8,006	\$ 7,800	\$ 6,000	FUND BALANCE \$ 232,418
Utilities - electricity	\$ 2,526	\$ 2,805	\$ 2,427	\$ 2,910	\$ 3,500	\$ 2,400	LIAB/FUND BALANCE \$ 233,809
Crime Watch / EMT	\$ 220	\$ -	\$ 192	\$ -	\$ 300	\$ 300	
Admin. Expenses	\$ 2,358	\$ 2,579	\$ 2,794	\$ 1,786	\$ 5,550	\$ 4,560	
Misc/ Web/ Mktg/Functions	\$ 686	\$ 649	\$ 773	\$ 678	\$ 2,050	\$ 1,300	
Accounting	\$ 7,443	\$ 6,521	\$ 8,414	\$ 8,594	\$ 1,000	\$ -	
Audit & Tax Prep					\$ 600	\$ 750	
Legal	\$ 4,200	\$ 6,301	\$ 3,187	\$ 1,821	\$ 5,500	\$ 4,000	
Management Fees					\$ 38,784	\$ 38,784	
Insurance	\$ 4,155	\$ 4,861	\$ 4,497	\$ 4,854	\$ 5,000	\$ 5,225	
Rent of HOA Office space	\$ 3,700	\$ 3,900	\$ 3,900	\$ 4,125	\$ 4,200	\$ 4,200	
Annual Meeting expenses	\$ 645	\$ 853	\$ 945	\$ 588	\$ 1,500	\$ 1,500	
Taxes	\$ 727	\$ 987	\$ 1,017	\$ 1,370	\$ 1,832	\$ 750	
Write Off Bad Debt			\$ 1,703	\$ 100			
Mailboxes & Posts	\$ 6	\$ 248	\$ -	\$ -	\$ -	\$ -	
Lot Front Mowings	\$ (26)	\$ (255)	\$ 118	\$ -	\$ -	\$ -	
Bushhogging	\$ 185	\$ 256	\$ -	\$ 551	\$ -	\$ -	
Replacement Reserves	\$ 14,424	\$ 10,000	\$ 10,425	\$ 11,200	\$ 11,330	\$ 11,811	2013 HOA MASTER DUES
Operations Emergency Fund	\$ 13,000	\$ -	\$ -	\$ 100	\$ -	\$ 8,000	761 Lots 270
Oper. Emer. Fund Usage	\$ -	\$ -	\$ -	\$ 18,570	\$ -	\$ -	4 Commercial Lots 295
Repl. Reserve Usage	\$ -	\$ -	\$ -	\$ 7,000	\$ -	\$ -	17 Lake Lemans Lots 295
TOTAL DISBURSEMENTS	\$ 185,190	\$ 179,080	\$ 166,187	\$ 190,991	\$ 215,977	\$ 216,646	
REVENUES LESS EXPENSES	\$ 6,525	\$ 14,231	\$ 13,829	\$ (10,335)	\$ 2,000	\$ 1,000	

TABERNA MASTER HOMEOWNERS COMMUNITIES

	ABBINGTON WOODS			BOLEYN CREEK VILLAS		
	2011 Budget	2012 Budget	2013 Budget	2011 Budget	2012 Budget	2013 Budget
ANNUAL DUES	\$750 (62)	\$750 (62)	\$800 (62)	\$750 (23)	\$780 (23)	\$800 (23)
Cash Receipts						
Dues	\$ 46,500	\$ 46,500	\$ 49,600	\$ 17,250	\$ 17,940	\$ 18,400
Interest Income-Reserves	\$ 250	\$ 250	\$ 200	\$ 75	\$ 50	\$ 75
Interest Income - Other	\$ -	\$ -	\$ -	\$ 5	\$ -	\$ -
Prior Years' Appropriation	\$ -	\$ 15	\$ -	\$ -	\$ -	\$ -
TOTAL RECEIPTS	\$ 46,750	\$ 46,765	\$ 49,800	\$ 17,330	\$ 17,990	\$ 18,475
Cash Disbursements						
Landscape Maintenance	\$ 38,880	\$ 42,408	\$ 46,128	\$ 15,000	\$ 15,720	\$ 16,500
Landscape Miscellaneous			\$ 125			\$ 700
Administration-Supplies	\$ 1,000	\$ 167	\$ 107	\$ 680	\$ 117	\$ 100
Income Tax Expense	\$ 450	\$ 285	\$ 140	\$ 152	\$ 98	\$ 134
Use of Reserves	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
New Reserves	\$ 4,647	\$ 3,655	\$ 3,100	\$ 874	\$ 1,455	\$ 966
TOTAL DISBURSEMENTS	\$ 44,977	\$ 46,515	\$ 49,600	\$ 16,706	\$ 17,390	\$ 18,400
REVENUES LESS EXPENSES	\$ 1,773	\$ 250	\$ 200	\$ 624	\$ 600	\$ 75

BALANCE SHEET Est. @ 12/31/2012	Abbington Woods	Boleyn Creek
ASSETS		
Cash	\$ 9,095	\$ 2,256
Reserves	\$ 24,025	\$ 5,670
Receivables	\$ 1,128	\$ 464
TOTAL ASSETS	\$ 34,248	\$ 8,390
LIABILITIES		
Liabilities	\$ -	\$ -
TOTAL LIABILITIES	\$ -	\$ -
FUND BALANCE		
B/F @ 1/1/2012	\$ 31,442	\$ 7,596
Res/Fund Additions	\$ 3,100	\$ 966
Fund Change	\$ (294)	\$ (172)
FUND BALANCE	\$ 34,248	\$ 8,390
LIAB/FUND BALANCE	\$ 34,248	\$ 8,390

	ONE TABERNA WAY			TABERNA LANDINGS		
	2011 Budget	2012 Budget	2013 Budget	2011 Budget	2012 Budget	2013 Budget
ANNUAL DUES	\$1500 (16)	\$1800 (16)	\$1800 (16)	\$1000 (6)	\$1000 (6)	\$1000 (6)
Cash Receipts						
Dues	\$ 24,000	\$ 28,800	\$ 28,800	\$ 6,000	\$ 6,000	\$ 6,000
Interest Income-Reserves	\$ 500	\$ 500	\$ 500	\$ 50	\$ 50	\$ 100
Interest Income - Other	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Prior Years' Appropriation	\$ 7,621	\$ 1,394	\$ -	\$ 60	\$ -	\$ -
TOTAL RECEIPTS	\$ 32,121	\$ 30,694	\$ 29,300	\$ 6,110	\$ 6,050	\$ 6,100
Cash Disbursements						
Landscaping	\$ 21,825	\$ 22,210	\$ 16,850	\$ 3,350	\$ 3,440	\$ 3,440
Landscaping Miscellaneous			\$ 2,250			\$ 600
Building Miscellaneous			\$ 1,250			
Administration-Supplies	\$ 880	\$ 147	\$ 190	\$ 560	\$ 96	\$ 60
Income Tax Expense	\$ 916	\$ 397	\$ 148	\$ 150	\$ 74	\$ 130
Use of Reserves	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
New Reserves	\$ 8,000	\$ 7,440	\$ 8,112	\$ 2,000	\$ 2,309	\$ 1,770
TOTAL DISBURSEMENTS	\$ 31,621	\$ 30,194	\$ 28,800	\$ 6,060	\$ 5,919	\$ 6,000
REVENUES LESS EXPENSES	\$ 500	\$ 500	\$ 500	\$ 50	\$ 131	\$ 100

BALANCE SHEET Proj. @ 12/31/2012	OTW	Taberna Landings
ASSETS		
Cash	\$ 3,930	\$ 439
Reserves	\$ 71,513	\$ 26,850
Receivables	\$ 1,063	\$ 260
TOTAL ASSETS	\$ 76,506	\$ 27,549
LIABILITIES		
Liabilities	\$ -	\$ -
TOTAL LIABILITIES	\$ -	\$ -
FUND BALANCE		
B/F @ 1/1/2012	\$ 68,066	\$ 23,029
Res/Fund Additions	\$ 8,112	\$ 2,309
Fund Change	\$ 328	\$ 2,211
FUND BALANCE	\$ 76,506	\$ 27,549
LIAB/FUND BALANCE	\$ 76,506	\$ 27,549

Taberna Master HOA by General Ledger Item	Budget				2013	2012
	1st	2nd	3rd	4th	Total	Total
General Ledger						
10/22/2012						
Dues	211665				211665	211795
Interest-Reserves	250	250	250	250	1000	2000
Interest-Other	50	50	50	50	200	743
Prior Year Appropriation	4781				4781	3439
Total Receipts					217646	217977
Landscaping - Maintenance						
Contract #1 (Front)	29840	16233	14427	16147	76646	76646
Park & Arbon Green	3505	2505	2305	2305	10620	10620
Common Areas	0	3800	3800	0	7600	7600
Emmen Road	4050	4050	4050	4050	16200	14400
Negotiated Items	0	0	0	0	0	765
B&G Miscellaneous Maintenance	2750	2750	2750	2750	11000	9000
Projects / Beautification						
Miscellaneous	400	200	200	200	1000	4000
Naturpark	1000	800	800	600	3200	4000
Denson Park	200	200	200	200	800	0
Utilities - Water	500	2000	2000	1500	6000	7800
Utilities - Electrical	600	600	600	600	2400	3500
Crime Watch / EMT	75	75	75	75	300	300
Administrative						
Misc Management Charges	750	400	400	750	2300	2690
Office Supplies	250	250	250	250	1000	1000
Postage	555	75	75	555	1260	1260
Telephone	0	0	0	0	0	600
Misc / Web / Mktg	400	300	300	300	1300	2050
Accounting	0	0	0	0	0	1000
Audit & Tax Prep	300		450		750	600
Legal	1000	1000	1000	1000	4000	5500
Management Fees	9696	9696	9696	9696	38784	38784
Insurance		5225			5225	5000
Rent of HOA Office Space	1050	1050	1050	1050	4200	4200
Annual Meeting Expenses			300	1200	1500	1500
Taxes	750	0	0	0	750	1832
Mailboxes & Posts					0	0
Lot Front Mowings & Bushhogging					0	0
Replacement Funds (Deposits)	2955	2955	2955	2946	11811	11330
Operations Emergency Fund	8000	0	0	0	8000	0
Use of Replacement Funds	0	0	0	0	0	0
Use of Emergency Fund	0	0	0	0	0	0
Total Expenditures					216646	215977
Revenues Less Expenses					1000	2000



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

September 30, 2012

Cheryl Ashe
907 Jewell Court
New Bern, NC 28560

Dear Ms Ashe,

On behalf of all Taberna residents, and the Board of Directors of the Taberna Master Homeowners Association, I want to thank you for your kind attention to the "health" of our community mascot, Tabearna.

Standing watch as he has for the last three years, first downtown in Bear Plaza during the 300th Anniversary Celebration, and since early 2011 at the entrance to Taberna, was bound to take a toll on the good fellow. Being on his feet all that time also added to the wear and tear.

Now that he has new arch supports, proper drainage, touched up nicks and dings, and a shiny new clear coat, he should be good for several more years of faithful duty. Thank you for restoring him to like new condition.

Please accept the enclosed check as a thank you for your efforts, and as a small contribution for your materials, supplies and time. We deeply appreciate your outstanding original design and execution, and your subsequent attention to Tabearna's well being.

Sincerely,

John Serumgard
President

Enclosure

Cc: Joyce and Phil Weller

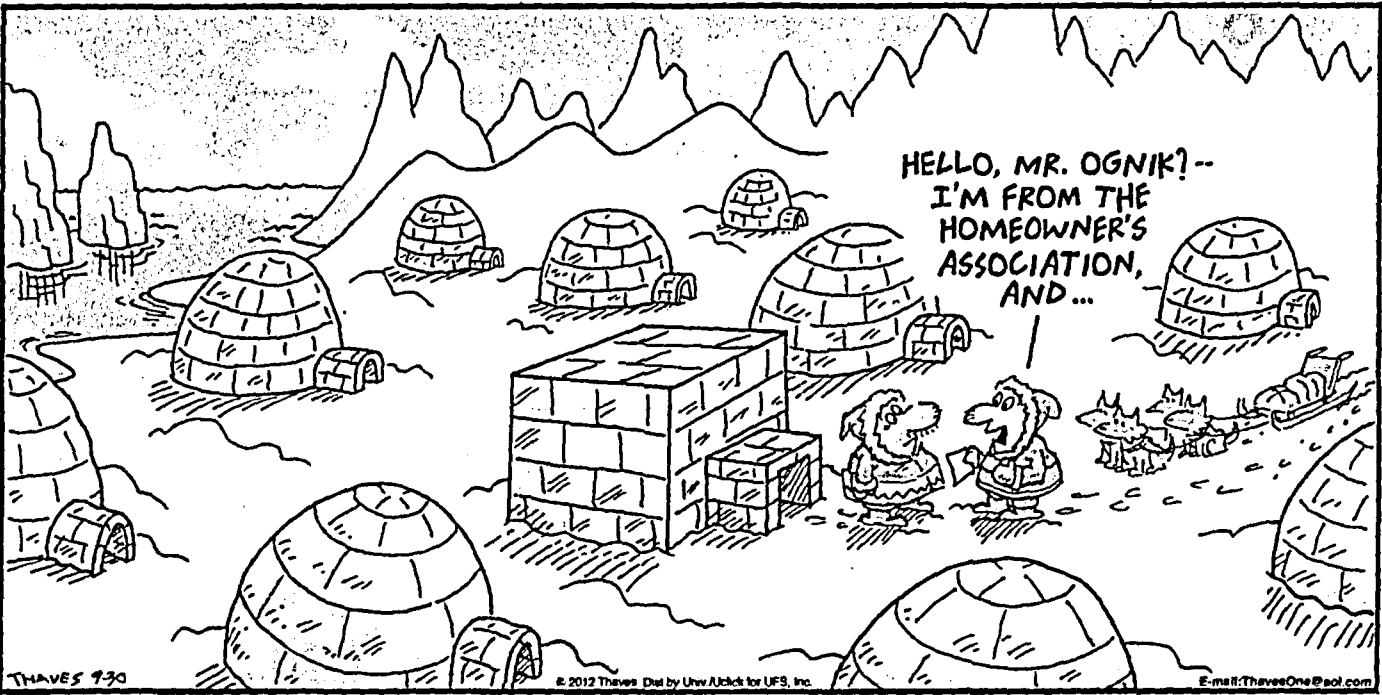
BIZARRO

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The neighborhood association said I could have a bird feeder but they didn't specify what kind.



FRANK AND ERNEST by Thaves



THAVES 930

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