

## September Minutes – 2011

### Minutes of Board of Directors Meeting Taberna Homeowners' Association September 7, 2011

#### Board Members Attending:

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

Ron McCausland     B&G Committee

The meeting was called to order by John Serumgard at 5:30, there being a quorum present.

#### Presidents Remarks

John Serumgard addressed the state of the community after hurricane Irene, stating that the contractors have done a good job responding to the various problems on HOA properties. The city has begun cleaning the streets, but we can expect a long period of clean-up. He drafted a resolution to the city of New Bern thanking them for their tireless efforts in restoring utilities and ensuring safety for the citizens of New Bern.

#### Hurricane Irene Issues

- Insurance Coverage – No coverage applies unless a tree hits a covered structure. The only damage sustained is to the railing along the path to the canoe docks. This is not worth submitting a claim.
- Emergency Reserves – We have over \$50,000 in this reserve for just this purpose. Funds will be distributed as needed and plans to refund the reserve will be made based on the final amount expended. This will most likely be spread over a two year period in the budget.
- Basic Clean-up – Basic clean-up was done by the maintenance contractors. The lone exception was hiring a group to clear the path to the canoe dock for \$2,000. One issue discussed was clearing the 50 lots that require bush hogging. The contractor has been asked to keep track of his time by lot, but his accuracy is questionable. The individual lot owners are responsible for the cost of clearing downed trees/limbs. Actual charges to owners will be revisited once we have the final costs.
- One Taberna Way – There was damage to some fascia boards and it was confirmed that the owners were responsible for repairs.
- Interim Tree Removal Policy – The policy sent out shortly after the storm allowing large, tall trees close to a structure to be removed will remain in effect until October 1, 2011. After that date, the procedure reverts back to the standard – Removal of trees greater than six inches in diameter must be approved by the ACC.
- Fallen HOA Trees – Legally, each owner is responsible for trees on their property. Where a tree fell across property lines, each owner is responsible for their portion of the tree. The Board agreed that we should only meet our legal responsibility – cleaning only the portion on HOA property.
- Potentially Dangerous Trees – Some trees on HOA property have been identified as potentially dangerous to homeowner structures. It was agreed that the identified trees should be removed.

### Minutes Review/Approval

Chip Rice submitted the minutes from the August 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.

### Covenant Violations

Rick Layton reported four violations: one, several no trespassing signs along a property line; Two, a refrigerator truck parked in a driveway; Three, an improper realtor sign; and four, there are several homes in the Neuchatel area that have vinyl siding that needs cleaning.

### Old Business

- Management Company Selection – After a discussion it was decided to pursue a contract with CAS. The contract will be given to our lawyer for review. John will follow-up on checking out the references provided by John Stone of CAS. Once the previous items are complete, Russ will establish a meeting with CAS.
- Landscaping Maintenance Contracts – These are now complete.
- Update on Piedmont Gas – Piedmont is now working in the Geneva area of Taberna.

### New Business

- Resident Opt-out of HOA provided maintenance in OTW – A resident of One Taberna Way has requested to opt-out of the maintenance and hire her own landscapers. The board's position is the covenants state all owners are required to participate. It was suggested they meet with Fred Leonard to resolve the issues.
- Planning for Annual Meeting – The forms have been picked up and a tentative date of December 7 has been set. John will complete the request forms and submit to the school.

### Good of the Association

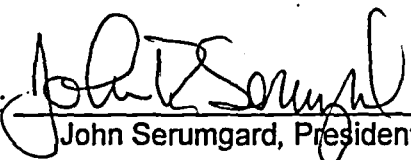
The time of this meeting was raised as an issue by Russ and Chip and requested a possible change to either later or earlier. After a discussion it was agreed to change the meeting to 3:00.

### Meeting Schedule

The next meeting is scheduled for Wednesday, October 5, 2011 at 3:00.

The meeting was adjourned at 7:10.

Approved by the Board of Directors:

By:   
John Serumgard, President

  
Date

Item 2. E. i. Fallen HOA trees: Legal Responsibilities

In order to insure that the HOA acted in accordance with prevailing law, the President asked advice from our attorney regarding our responsibility for trees that have fallen from HOA property and crossed property lines onto residential lots. She provided the following reply by e-mail:

John, Our research indicates that if a tree is blown down by a natural disaster and lands on someone else's property that the person on whose property it lands is the one responsible for cleaning it up. You do not have liability for trees that blew over in the storm onto other people's property. The only exceptions are if trees were dead or diseased or leaning in some way prior to the storm AND you were advised of this or it is clear you knew they were dangerous and you did not heed the warnings, etc. For example if someone had been complaining to you about a dead tree on your property near their home that was clearly dead and dangerous, and you ignored this and then a storm came along and blew it down, then there might be some liability on your part for the tree and any damage. Let me know if you have questions or need anything further on this.

Beth

This response was communicated to the Board, and an additional question asked, whether we should clean-up the entire tree notwithstanding our limited legal liability.

The clear majority response from the Board was that we should only meet our legal responsibility as identified by our attorney.

The question presented is whether the Board wishes to ratify this decision.

Item 2 D i. Tree Removal Policy: Review of Interim Policy

In view of the extensive tree loss and damage throughout Taberna, the President proposed, with the assent of the Chair of the Architectural Control Committee, a relaxation of the rules pertaining to tree removal. The relaxation included both clearly damaged trees and trees that in the homeowners' opinion and based on evidence from the storm might pose a future threat to the homeowner's property. A clear majority of Board members approved the following language to be disseminated to residents via Tab Mail.

"Regarding trees damaged as a result of Irene, obviously every homeowner can remove trees that have been damaged as a result of the storm. In addition, during this clean up period, homeowners can remove any tree which they consider, based on the evidence provided by this storm, to be a danger to their home if it fell, without prior approval from the ACC. The Board and the Architectural Control Committee will review the stated tree removal policy to determine if a permanent revision is needed. Adequate notice will be provided on the reinstatement of the current policy or of any permanent revision to it."

The question presented is whether it is the position of the Board to affirm this policy statement and memorialize it in the minutes of this meeting.

**Treasurer's Report**  
**James Dugan, Treasurer**  
**Wednesday, September 7, 2011**

**Aged Receivables:**

Aged receivables for the Master HOA as of August 31, 2011, are \$7,931.83; of these \$4,058.50 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 August 31<sup>st</sup>.

**Sub-Association Aged Receivables:**

**Abbingdon Woods:** Aged receivables total \$687.50.

**Boleyn Creek Villas:** Aged receivables total \$562.50.

**One Taberna Way:** Aged receivables total \$1,250.00.

**Taberna Landing:** None.

**HOA Invoices:** All invoices received by August 31<sup>st</sup> have been sent to the Accountant for payment.

**Liens and Judgments:**

The HOA has a 2009 judgment, July 2010 lien, and July 2011 lien on one property. Balance owed is now \$1,985.50; \$400 of which is for 2011.

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

We placed liens against seven properties in July 2011 (the three above plus four additional). Three of the additional properties have satisfied their liens and the liens are to be released this month.

**Second Quarter Financial Statements:**

Revisions of the second quarter financial statements have been received from the accountant, reviewed, approved, and placed in the office files.

**2012 Budgets:**

Drafts of the revised proposed 2012 Budget have been sent to members of the HOA Board of Directors for review and comment.

<b>Branch Banking and Trust Accounts:</b>	<b>Beginning of Year 2011</b>	<b>Aug 2<sup>nd</sup> (Online)</b>	<b>Sept 1st (Online)</b>
Taberna Master Deposit Account (IDA)	\$26,907.85	\$100,029.33	\$82,749.44
Taberna Master Operating Account	15,265.18	14,810.06	19,484.68
Abbington Woods Operating Account	8,265.80	12,880.53	11,759.33
Boleyn Creek Villas Operating Account	1,844.24	4,665.42	3,657.56
One Taberna Way Operating Account	8,286.60	10,545.46	7,840.06
One Taberna CD	8,702.46	8,702.46	8,702.46
Taberna Landings Operating Account	1,393.52	2,348.66	2,455.42
Taberna Landings CD	5,085.01	5,085.01	5,085.01

<b>Scott &amp; Stringfellow:</b>	<b>Beginning of Year 2011</b>	<b>Aug 2<sup>nd</sup> Actual</b>	<b>Sept 1st (Online)</b>
Taberna Master Reserve	\$109,525.53	\$112,343.54	112,517.00
Taberna Emergency Reserve	51,773.56	52,213.34	52,224.35
Abbington Woods	15,886.11	20,193.05	20,210.39
Boleyn Creek Villas	4,903.75	3,925.80	3,921.56
One Taberna Way	45,915.48	51,426.89	53,568.82
Taberna Landings	14,330.27	15,068.46	15,074.50

"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 target amount of \$50,000 for the Emergency Reserve Fund was met and has been exceeded by interest. Actual amount in the fund is \$52,000 in CDs and \$114.71 in cash. The \$98.63 difference in the online figure is nominal market value over actual value.

The HOA IDA and operating checking accounts are sufficient to cover an estimated \$10,000 in HOA Emergency Reserve expenses until CDs in the fund mature. The next two CDs available are: \$8,000 CD maturing 09/19/2011 and \$6,000 CD maturing 10/21/2011.

The Emergency Reserve Funds can then be brought up to \$50,000 (based on \$10,000 expense and \$2,000 excess) by adding a \$10 per lot to the dues in 2013.