

**TARA MASTER ASSOCIATION
BOARD MEETING
JANUARY 26, 2009 @ 7:00 P.M.
TARA G&CC**

ROLL CALL: Present were Board members: George Conrad, John Lane, Wilma McCray, Tom McHugh, Ed Porter, Phil Stewart and Don Stoddard. Also present were: Tony Greising – Property Manager, JoAnn Mastrangelo – Property Secretary and Larry Perkins – Controller.

RESIDENT COMMENTS (LIMITED TO AGENDA ITEMS)

None

APPROVAL OF THE MINUTES OF THE OCTOBER 30th, 2008 MEETING:

A quorum was established and the minutes of the October 30th, 2008 were unanimously approved.

APPROVAL OF DECEMBER, 2008 FINANCIAL REPORT

Stoddard/Perkins

Larry stated that in December TMA's cash investments were up from last month approximately \$720K, which is mostly due to collections of about \$753K of 2009 maintenance fees, net of about \$33K of December's expenses. \$400K was transferred out of TMA's Operating Acct. to Smith Barney for investment purposes to invest in FDIC insured CDs. Additional funds were kept in TMA's Operating Acct. to pay our Cable Bill due in the beginning in January 2009. Accounts Payable was higher than last month by \$148K due to the cable bill due in January. Year to date surplus is over budget by approximately \$76K, which is due to projects planned in 2008 for budgeting purposes that will be completed in 2009. The excess amount was used to keep the increase in 2009 maintenance fees to a minimum. These projects include replacement of landscaping as well as additional landscaping on Tara Blvd; the web site and newsletter renewal and potential conversion to lock box collections. Our Dec. net surplus was greater than budget, by approximately \$2K. A motion was unanimously approved to accept the Financial Statement as presented by Larry.

COMMITTEE REPORTS:

General

Phil stated that from this point on, **all Committees** are required to record and submit their minutes of their meetings (electronically) to the Management Office in a timely manner. Phil stated that due to the Sunshine laws, the minutes have to conform to the documents and that the Board has neglected to stress the importance of taking minutes regarding each Committee and recording them to the TMA Management Company so they are available at the request of a Committee Member or a resident.

TMA-ARC Committee member approval

Approval of the TMA-ARC November revision Manuel

Ed stated that the TMA-ARC has a new Committee Member, Larry Stump. Lucy Dixon (Chairperson) has resigned and Beth Bond as been nominated to take the place of the Chairperson.

Page 2
TMA Board Meeting Minutes
January 26, 2009

Communications – McCray/McHugh

Tom stated that the TMA Communications Committee would be nominating a Chairperson for the Committee. Wilma stated that the Communications Committee is up and running and that John Schmidt is part of the Committee and hasn't been approved yet along with a new member, Carol Paquin. The Recording Secretary is Dianne Figg. John Schmidt operates Channel 60 and JoAnn Mastrangelo operates Channel 57. Tara also has two (2) web sites www.taragcc.com for Tara Golf & Country Club and www.taramasterassociation.com for the Tara Master Association.

Committee member approval

A motion to approve John Schmidt and Carol Paquin has been unanimously approved.

Organizational report

Mentioned above

Finance – Stoddard

Possibility of moving our annual assessment date to mid year

Don stated that many members in Phase 1 are concerned regarding the due date of the annual TMA maintenance fees. They requested that the TMA considers moving the date to a different time of the year being that the holidays are at the same time. The decision is still under advisement.

Review of the Association's banking relationship

Don stated that he and Cathy will be discussing giving all our business to 1 bank and will be looking into lock boxes. The Finance Committee is hoping to have this information to the Board by January 2010.

Manager's Report

Delinquency Report:

Larry stated that Accounts Receivable Year-End is approximately \$272K. This time last yr; TMA collected 70% of the maintenance fees. Some residents that TMA hasn't collected from are pending in excess of 90 days is (approximately \$50K) verses \$11K last year. In Jan. TMA has collected over \$112K towards the \$272K. An audit has been completed and in the process of being reviewed.

Tara Blvd. Banners

Tony stated that the input so far in regards to the banners have been negative. According to the audience's reaction, they were totally against the idea of putting the banners along Tara Blvd. A motion to terminate the banners along Tara Blvd has been unanimously approved.

Page 3
TMA Board Meeting Minutes
January 26, 2009

South Tara Blvd. Entrance Sign Progress

Larry stated that TMA has received an estimate regarding the installation of the signs at Tara Preserve Lane on both ends of the street. Creative Signs have charged us \$33K to create the signs and TMA has given \$12K as a deposit. He charged \$125 to remove the signs and has run into some problems. Florida Lawn Pro will take care of the landscaping. They need to drill under the road to get to the electric and irrigation running. TMA now needs an aerial drawing for a permit, which will cost \$400, and for the landscaping, \$5600, which will be covered under Florida Lawn Pro. Rayco will be installing the electricity for \$2200. TMA wants the electrical work to be installed before installing the signs to protect the signs. Our budget is up to \$50,000. Our permit process will take 4-6 weeks. The signs are almost complete.

Other Issues

There was a lengthy discussion over the issue of the Bridge. The concerns of the Tara Preserve residents are that if the Braden River Bridge proceeds and the 2 signs at Tara Preserve Lane are installed, if the County widens the road, will the monies spent on the 2 signs be lost. The residents request that TMA holds off on the signs until we know for sure if the Bridge is going up. A motion to hold off on any proceedings in spending any money on the signs at the South End of Tara Blvd was on the floor and was denied (opposed 4-3).

Tony asked the Board to approve the TMA Election schedule:

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- March 6th** – 1st notice (upcoming Annual Meeting – call for candidates)
- March 11th** – pick up application packet and return by **March 11th**
- April 13th** – 2nd notice
- May 14th** – Annual Meeting – Election results announced.

A motion to approve the Election Schedule for the TMA has been unanimously approved.

Tony stated the Sharon Vander Wulp has left the Legal Firm Kanetsky Moore & DeBoere and has moved on to her own Firm and asked the Board to make a decision whether to retain Sharon or stay with Robert with Kanetsky Moore & DeBoere. TMA worked with Sharon on a consistent basis due to the fact that Robert Moore was difficult to get in touch with. Tony stated that Sharon has been with our Association for the past 3 yrs. and has done very well. Our records would be transferred to her new office. A motion to retain Sharon VanderWulp's services to stay with TMA Association has been unanimously approved.

UNFINISHED BUSINESS

Appoint of a Compliance Committee

This item has been tabled until the next meeting.

PAGE 4
TMA BOARD MEETING MINUTES
January 26, 2009

New Business:

Discussion adopting a resolution to require TMA Board on any changes to the last approved TMA-ARC manual.

Phil stated that it is the responsibility of the TMA-ARC Liaison to report any changes to the Board. John stated that he feels that the ARC Committee needs the support of the Board in order to accomplish their mission. He also states that for the future, a courtesy review and explanation of what they will be doing is appreciated.

DIRECTOR'S COMMENTS

Tom donated his time to the Chairperson of the Noise Abatement Committee, Michelle Redwine. Michelle stated that her Committee has been active since April and announced the members of her Committee. She also emphasized how she needs the support of the TMA Board and requires the Board's adoption of their Committee in order to move forward. She gave a presentation regarding the timeless effort the Committee has put forth regarding noise issues. She stated that all minutes of their meetings have been recorded for public information. A motion to approve the Noise Abatement Committee has been unanimously approved.

George was concerned regarding the finances of the 2 signs being installed at the South end of Tara Blvd.

John was concerned with what the actual job description of a Liaison is and how the procedure should be enforced.

NEXT MEETING

The next meeting will be held on May 14th 2009 @ 9:00 A.M. @ the CDD Community Center

ADJOURN:

The meeting was adjourned at 9:30 P.M.

Respectfully Submitted,

Secretary,
Tom McHugh

Date

