

**TARA MASTER ASSOCIATION
BOARD MEETING
OCTOBER 30, 2008 @ 7:00 P.M.
CDD PRERSERVE POOL HOUSE**

ROLL CALL: Present were Board members: George Conrad (speaker phone from Maine), 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 SEPTEMBER 15, 2008 MEETING:

A quorum was established and the minutes of the September 15, 2008 were unanimously approved.

APPROVAL OF THE SEPTEMBER 2008 FINANCIAL REPORT:

Larry stated that there is very minor change in the balance sheet. Cash is down by \$11K from payables. There was very little improvement on the Accounts Receivable end. There was a 5% increase in total regarding the (over 90 day) accounts (4% excluding legal fees). Basically the balance sheet remains the same. On the Income Statement for the month of September, TMA's income is on budget. Expenses were \$15K less than budget mainly for 3 different items that TMA hasn't spent any monies on for the month of September which are: Landscaping, Irrigation and Accounting fees. Overall for the year, there was \$55K less in expenses. The only difference in the revenue was interest earned and financial charges that were approximately \$13K more than budgeted. A motion to accept the September 2008 Finance report was unanimously approved.

COMMITTEE REPORTS:

TMA-ARC: Ed (TMA-ARC liaison) announced the 3 new members that are on the TMA-ARC Committee: Beth Bond, Richard Leffert and Lucy Dixon who was appointed to be Chairperson. They are still hoping for at least 1 more resident to come forward to join the Committee. Ed also mentioned that these 3 Committee members will keep the Preserve living standards at a high level and a beautiful place to live. A motion to accept these 3 Committee members was unanimously approved.

COMMUNICATIONS:

Wilma introduced 2 new members to the Communications Committee: Diane Figg and Marianne Meyer, who were previously approved.

**TMA Board Meeting Minutes
October 30, 2008**

Tom introduced members of the Tara Highway Noise Abatement Committee: Bruce Fast, Caroline Primuss, Dan Powers and Chairperson, Michele Redwine who was not able to attend. The issue they are concerned about is the noise coming off of I-75 that is affecting the Tara Community. Their goal is to achieve a noise barrier to limit noise coming in off the highway. There will be a meeting on November 18th with the Noise Abatement Committee and the County regarding this issue.

FINANCE – 2009 BUDGET APPROVAL:

Don stated that the Finance Committee is doing an outstanding job. Mike Dyer and Dick Johnson have drawn up a budget for following year, 2009. Don mentioned items that are in the Budget. In Accounting & Banking he stated that we must have an Audit due to the dollar amount we have worked with and also mentioned that it has been reduced by 25% (\$3K). We have increased the budgeted amount as bad debt due to residents in foreclosures, which are higher than expected. Insurance has increased along with the landscape maintenance (3%) and Cable (5%). Water & Sewer expense for the Budget decreased by 20%. The web site & newsletter expense has been reduced by 25%. Total expenses have increased by 6% for 2009. Larry stated that the beginning balance of the Reserve Account is \$413K. \$7,800 is in interest. TMA anticipates spending approximately \$45K for the 2 entrance signs in Phase II. A motion to accept the proposed Budget for 2009 has been unanimously approved.

MANANGER'S REPORT:

Delinquent Report:

Tony stated that TMA has 42 delinquent Accounts. 2 residents are on payment plans. 3 residents are delinquent from 2007-2008. The total amount is \$50,614, which also included some credits.

Tara Blvd. Banners:

Tony stated that he is waiting for the seasonal residents to come back and give their input on how they feel regarding the banners.

South Tara Blvd. Entrance Signs Progress:

Tony stated that TMA would not exceed \$50K for the 2 signs. The original contract was in the amount of \$24,615.43. The County instructed Tony that we need 30 feet of fencing between both signs, which increases the price to \$8,860. The amount is \$33,768.03 excluding irrigation, landscaping and lighting. We would like to have then installed by the end of the year.

Page 3
Board Meeting Minutes
October 30, 2009

OTHER ISSUES:

Tony stated that the renewal for the insurance starts November 1st and that TMA has changed the umbrella from \$7,500 to \$9,141.46.

Tony also mentioned that the Preserve Golf Course is in the process of being sold.

UNFINISHED BUSINESS:

The new revised TMA-ARC Standards will be going out in early December along with a cover letter accompanied by a form for the Preserve residents to return to the TMA office if they want to be included in the 2009 directory.

DIRECTOR'S COMMENTS:

Tom mentioned that Peter Pfeifer has stepped down from being chairperson on the Communications Committee. He continues to be Chairman of the CDD. He thanks Peter for all his participation. Tom and Wilma are in the process of picking a new Chairperson.

NEXT MEETING TO BE DETERMINED:

Next meeting to be determined on January 26, 2009 at the Tara G&CC @ 7:00 P.M.

MOTION TO ADJOURN:

A motion to adjourn was unanimously approved @ 8:20 P.M.

Respectfully Submitted,

Secretary

Date

