

**TARA MASTER ASSOCIATION
BOARD OF DIRECTORS MEETING MINUTES
TUESDAY, SEPTEMBER 22, 2009
7:00 PM Creek Wood Offices**

Don Stoddard called meeting to order at 7:00 PM.

ROLL CALL: Present were Board members: Andy Cotsanas, Bill Kett, John Lane, Wilma McCray, Marge Palacio, Ed Porter and Don Stoddard. Also present: JoAnn Mastrangelo - Property Secretary, Tony Greising - Property Manager, and Larry Perkins - Controller. A quorum established.

ADOPT AGENDA: Motion to accept the Agenda made by Ed Porter, seconded by John Lane. Agenda unanimously approved (7-0).

APPROVAL OF MINUTES OF JUNE 24, 2009 BOARD MEETING: Motion made to accept Minutes of June 24, 2009 Board of Directors Meeting by Bill Kett, seconded by Ed Porter. Minutes unanimously approved (7-0).

SECRETARY'S REPORT:

- A. **Research prior Board Statements of Policy – pending:** Marge advised this project is underway. Will present report at January 2010 meeting.
- B. **List of TMA Contracts:** Marge distributed to Directors a list of TMA contracts, itemizing agreement terms, including termination dates.

TREASURER'S & CONTROLLER'S REPORTS:

Treasurer Wilma Mc Cray reported that finances are sound, surplus and revenue better than budget. Expenses less than budgeted.

- A. **Review Attorney Fees:** Tony reported that he is looking at attorneys who handle collections who will wait to collect legal fee after account is settled. He will make a recommendation at the next Board Meeting whether to continue with our current Attorney or with another. Under current arrangement, we pay legal fees up front whether we collect delinquency monies or not. A legal action other Associations are using successfully is "Notice to Compel". Cost is \$300-\$400 per account. Attorney files Motion to Compel seeking judgment to force lenders to foreclose and take title to property. We have 15 accounts, which fit this process. Tony asked our attorney to select four properties and file Motion to Compel. If it is successful, we will decide whether to continue with this process. Motions to have our attorney file Motion to Compel on the four selected cases made by Wilma Mc Cray, seconded by John Lane. All in favor (7-0).
- B. **Comcast – re delinquencies:** Larry stated that Comcast will not turn off a delinquent resident's cable service. TMA is their customer. They do not get involved with individual payments.

- C. **Collection of delinquent member maintenance fees:** Larry reported receivables for the month of August had a net increase of \$1,542 for maintenance collections. Received \$3,602 in payments, but was offset by \$5,144 in legal and finance charges added back to still outstanding balances. Approximately \$28,400 is due to 46 members owing under \$1000 in maintenance fees and approximately \$80,800 is due to 35 members owing over \$1000 in maintenance fees and legal fees. TMA's receivables are \$57,350 higher than last year at this time. \$50,000 was transferred from Smith Barney Reserves to Smith Barney Operating to cover expenses incurred for the sign and paid out of operations. For the Income Statement Items: the net surplus is less than budget by \$1,526, which is due to landscaping, and irrigation expenses which were over budget in August for trimming on Tara Blvd. Year- to-date landscaping is still under budget by approximately \$5,000.

PROPERTY MANAGER'S REPORT: Tony reported that installation of signs at the South end of Tara Blvd. are complete but have been vandalized. Some letters are missing and the glass on the light fixtures has been shattered. Glass will be replaced with plexi-glass. TMA has paid for the signs and has turned them over to the CDD. From this point on, the maintenance of the signs is responsibility of the CDD.

Per Board of Directors' request at last meeting, Larry reported on what items are designated for the reserve account. Most of it is landscaping replacement. He handed out a breakdown of the trees, vegetation, irrigation, mulch, signs and clean-up costs. The estimate is \$300,000, the signs installed at the South-end of Tara Blvd.

COMMITTEE REPORTS:

A. **Finance:**

1) **Approve new Banking Contract:** Cathy Woolley seeking approval of the Board to proceed with signing of a contract moving TMA account to Royal Bank of Canada (RBC). System will be designed for new cost free lock box by which members can pay annual fee directly to the Bank. Members will also be able to pay by credit card at a fee of \$9.95 (no charge to TMA). Payments will no longer go through Management. Management will get a daily report showing balance of funds deposited. A \$100,000 minimum balance is required for the free lockbox service. Cathy believes we'll have no problem maintaining this balance. A motion to sign corporate resolution contract with RBC made by Cathy Woolley, seconded by John Lane. Motion unanimously approved (7-0).

- 2) **Proposed 2010/2011 Budget:** Larry and Tony recently presented the Budget to Finance Committee which Larry reviewed for the Board of Directors. Most expenses were cut. Most significant increase was allowance for bad debts. Reserve funds are negatively affected by delinquencies. A 5% increase is anticipated for Cable service; a slight increase for insurance of 4%; and \$150 increase (about 2%) in estimated taxes. Accounting and banking fees reduced by 39%; contract labor reduced by 50%; legal fees by 83%. The TMA annual dues will be \$491, a 5% increase of \$21. The estimated Budget is approximately \$1,023,313 for 2010. A motion to accept the 2010/2011 draft Budget with increase in annual fee to \$491.20 made by Cathy Woolley, seconded by Wilma Mc Cray. Unanimously approved (7-0).

Cathy advised that Rev. Jack Barnes has resigned from the Finance Committee. She asked for Board approval to nominate Joseph Mojica, a Preserve resident, to serve out Jack's term until May 2010. A motion to accept Joe Mojica as a Finance Committee member made by Cathy Woolley, seconded by Andy Cotsanas. Unanimously approved (7-0).

B. Communications: Approve new web-site maintenance contract and fees:

Marian Meyer reported that TMA has discontinued their relationship with prior web site designer Andy Stewart. New company, Network Response Team, will redesign and maintain our web site. The quarterly maintenance fee unchanged at \$400. Charges for additional standard web pages - \$150; graphics/photos beyond average size - \$15; and changes beyond contract limits - \$100 per hour. Marian is optimistic that the redesigned web site will be greatly improved. A motion to approve contact, at proposed fees, with Network Response Team made by Wilma Mc Cray, seconded by Bill Kett. Unanimously approved (7-0).

C. Architectural Review: In Beth Bond's absence, Ed Porter reported there is a new committee member, who will be presented for approval at next board meeting. Beth will be back for next meeting.

- 1) **Review landscape maintenance on vacant property:** Ed advised banks are responsible for landscape maintenance of vacant properties under foreclosure. They're not doing good job. Neighbors not happy. Need to determine how Beth can find out and advice about non-compliance. Tony reported that there are four to five vacant properties TMA is maintaining.
- 2) **Compliance Committee – ARC 06.02 - .05:** Discussion tabled until the next meeting when Beth returns.

D. Community Affairs: John Lane distributed and read highlights of a detailed report, on behalf Michele Redwine, prepared by Community Affairs Committee, regarding FDOT repaving of I-75 (rescheduled end 2009, early 2010); Invasive plant removal (creating more noise, esp. in Tara Preserve); and Opposition to the Tara Blvd./Honore Bridge (suggestion re connector North/South – Ranch Lake Blvd. connects to Town Center Blvd. adjacent to proposed Wal-Mart site East of I-75). Committee decided not to get involved in the eminent domain court hearings regarding property at Honore Ave. in area of proposed bridge. Will wait until matters requiring more immediate action and involvement occur. Manatee County wanted \$10,000 for copies of documents Committee requested re proposed bridge starting from 1988. Committee will read documents at County offices instead.

UNFINISHED BUSINESS

- **CERT Community Emergency Response:** Directors were to review services offered by CERT for discussion at today's meeting. Ed commented that the County is responsible for preparedness in case of an emergency -- not TMA. Item tabled for now.

NEW BUSINESS:

John Lane proposed to Board of Directors establishment of a fund for legal fees in the amount of \$10,000 for contingencies, e.g. "Contingency Reserve" fund. Among other things, it would benefit our cause regarding proposed Honore Ave. Bridge. Cathy advised Finance Committee has several ideas on

how to provide this funding, and recommends that, at the direction of the Board, the Finance Committee research the matter and make a recommendation at next meeting. Motion made to refer issue to Finance Committee made by John Lane, seconded by Andy Cotsanas. After some discussion, motion was unanimously approved (7-0).

DIRECTORS COMMENTS:

Ed Porter – Re proposed bridge, the statement that 87% are against the bridge was of the 971 who answered the poll. This is less than half of the membership and not representative of majority of the population.

Ed suggests we send letter to Rev. Jack Barnes thanking him for his service on the TMA Finance Committee. Marge will prepare a letter.

Ed welcoming Eileen Sugg, Tara Board Member, who attended today's meeting.

Marge Palacio reported that people are walking dogs, riding bikes and jogging on TGCC golf course. Not permitted under normal conditions, but is especially unsafe while course is under construction. TGCC access channels slide warns members to keep off course. Some trespassers have been from The Preserve, and a slide has also been put on their access channels. Additional "No Trespassing" signs have been placed around the golf course.

Andy Cotsanas hopes the Finance Committee can come up with good recommendations for a Contingency Reserve fund for legal and professional fees.

MEMBERS COMMENTS FROM THE FLOOR:

Marian Meyers advised there's a commercial advertisement on Preserve access channels with menu for the restaurant. This is not permitted as restaurant is owned by Private Corporation. The slide will be removed.

NEXT MEETING:

October 20, 2009 @ the Creek Wood Office @ 3:00 p.m.

ADJOURNMENT: Meeting was adjourned at 8:45 p.m.

Respectfully submitted,

Marge Palacio

Date: October 8, 2009