

TARA MASTER ASSOCIATION MEETING

MARCH 29, 2007

LOCATION: CDD CLUBHOUSE

Meeting was called to order by President Bill Pastori @ 7:00 p.m.

Roll call:

Present: George Conrad, Joe Doherty, John Lane, William Pastori, Will Russell, Phil Stewart and Cathy Woolley. Also present: Tony Greising & JoAnn Mastrangelo

Approval Of Minutes of the January 11, 2007:

There was (1) one minor correction in the date for free Comcast Cable Box. The correct date was January 31, 2007. The minutes were unanimously approval with the (1) one revision.

Resignation Of Will Russell as President:

The Board accepted the resignation of Will Russell. He will remain as a director for the balance of his term..

Election of an interim President until May 27, 2007:

Bill Pastori was elected interim President until the new board meets after the annual election. There were no further nominations (All in favor 7-0).

ARC – Hurricane Shutter Policy:

The Preserve Architectural Review Committee unanimously approved the Storm/Hurricane Policy March 27, 2007. The Board approved the new policy which included:

Standard 1.9 - Hurricane Protection

1.9.1.

Storm Shutters may be installed on any home or condominium within the Preserve at Tara Phase II. The ARC must approve all storm shutters before being installed.

Standard 1.9.2

*Those who wish to use protection for the entirety of the Storm/Hurricane Season (June 1 through November 30) shall be required to use **CLEAR PANELS** on both windows and doors on the front and side of the house. This will include both full time and seasonal residents. This excludes plywood for the entire Hurricane season.*

*Storm Shutters on the rear and **only the rear of the home** may be of other types and material; excluding plywood.*

The procedure to incorporate the new standard and delete the existing one for the Hurricane Storm Shutter Policy is in effect as of March 29, 2007 as presented. (All in favor 7-0).

Foreclosures of Delinquent Accounts:

To date, there are 35 resident accounts that are outstanding totaling \$22,289.50.

*There are 31 accounts that Tony has recommended to the Board for initiation of lien proceedings for non-payment for assessment. These total \$13,302.53 and they are for 2007. **See attached summary of resident payments.** The board approved the lien requests unanimously.*

The Four remaining accounts:

The (1st) first account that totals \$2,086.00 – 2 years worth of maintenance fees for 2006 and 2007 including an additional \$1,200 of attorney's fees and interest. This account has a lien on the property and Tony currently expects the resident to pay in full by June 2007

The (2nd) second is an account (\$3,940) where HSBC Mortgages completed a foreclosure. There was a lien on the property; however, the mortgage company didn't pick up on the lien. That means the lien is still outstanding. We have located the address through the foreclosure proceedings and we sent them a letter. Tony feels confident that we will eventually collect.

The (3rd) third account - Tara Master #4435 – the resident is deceased and this is in foreclosure. The resident's address was not on file correctly due to relocation. We just got notice from the estate of the correct name and address. We expect to collect the outstanding monies. The amount due is \$1,384.10.

The (4th) fourth account - Tara Master #5070 – it is in the process of foreclosure. We will know more at the end of April. The attorney suggests that we wait and see what happens. There will be no foreclosures yet due to our attorney's advice. The amount due is \$1,576.46

Budget – for the month of February, expenses are \$100 under budget. From year to date for January and February, we are about \$6,754 under budget for expenses.

Approval of management contract with Tara Golf & Country Club:

The addendum to the Contract was presented for discussion. George Conrad does not support the contract and he stated that it needs to be tightened up. It has been reviewed from outside Counsel, as well as Tara Golf & Country Club volunteer internal counsel. The motion to accept contract as drafted (All in favor 6-1) George Conrad opposed. The Contract was approved.

Request for financial help from the Preserve CDD:

The Tara Master Association received a letter from the Preserve CDD requesting financial support in the amount of \$10,000 for a shared sign beautification projects for the South entrance to Tara Blvd. at Linger Lodge Road. It was noted that the CDD is responsible for Tara Blvd. from Tara Preserve Lane to the south entrance of Tara at Linger Lodge. Tara Master is responsible from State Road 70 to Tara Preserve Lane. The topic is tabled for further discussion at a future meeting.

Some of the Board concerns are as follows:

- 1) Is it appropriate for the TMA to help with funding this project? If so what funds would be used?
- 2) Is it ethical to transfer funds from the Reserve?
- 3) Is the CDD in real need of our support for TMA funds and why are they not budgeting for it?
- 4) Aren't the funds in our Reserve for emergencies, such as things that we are not insured for, etc.?
- 5) The Board requested that the CDD present the Tara Master Association with a sign drawing and budget for the project.

The Board agreed to create a Sub-Committee from Tara and the Preserve with legal support to clarify the issues. Phil Stewart and George Conrad agreed to represent the Board on the sub committee. The funding motion was withdrawn.

Approval of the Money Management Procedure:

There was no discussion. It was removed from the Agenda.

Financial Update of the Smith-Barney Account:

There was no discussion on this topic and has been tabled for a future meeting.

TMA Newsletter-Status:

Kay Carson and Joyce Manfre have resigned from the Communication Committee. Joe Doherty will look into the possibility of a new general members and a chairperson for this committee.

Other Business-Directors' Comments:

Will Russell reported that a stoplight is to be installed at Stone River Road and Tara Blvd. They are 6-9 months behind for such installations. In the interim, the County will install a 4 way stop sign at this intersection. Hopefully, that will take place as soon as possible. Power Corp. is expected to pay for the stoplight.

Tony Greising reported that the Tara Blvd. oak trees need pruning and the funds are within the current 2007 budget. There are about 90 different size trees.

Tony Greising reported that the Tara Master Association still intends to put up banners on the light poles on Tara Blvd. to soften up the entranceway. This is currently budgeted for 2007 and should be complete by November.

The next meeting – Annual Meeting May 24, 2007 will be held @ Tara Club House @ 9:00 a.m.

Motion to Adjourn:

Motion was made to adjourn @ 8:40 P.M .and was unanimously approved.