

**Tara Master Association
Board Meeting
January 17, 2008**

Roll Call:

The meeting was called to order at 7:00 p.m. at the Preserve CDD Community Building. Present were Board members George Conrad, Joe Doherty, John Lane, Bill Pastori, Will Russell, Phil Stewart and Cathy Woolley. Also present were Tony Greising – Property Manager, JoAnn Mastrangelo – Property Secretary and Larry Perkins – Controller.

Absent: Peter Pfeifer – Preserve Liaison.

Approval of the minutes-A quorum was established and the minutes of the December 3, 2007 meeting were unanimously approved.

Finance:

Collection Procedure Legal/Controller Review- Larry and Cathy reviewed the procedure and policy and confirmed approval of the procedure.

Year-end Financial Report – Additional funds of \$50,000, although approved, still need to be moved into the Reserve account during January. Cathy stated that the target for the Reserves is \$300,000 for the identified assets that aren't insurable. This should leave a balance of approximately \$135,000 cash on hand but the Board has approved the use of approximately \$50,000-\$60,000 of these funds for the new signs at the South end of Tara Blvd at Linger Lodge Road. Larry stated that after the year-end, he transferred an initial \$500,000 in maintenance fee payments to the Smith Barney operating account. He also reported that as of 12/31/07, 70% of 2008 maintenance fees have been collected. Larry stated that those payments are on target compared to last year. He is coordinating attorney approval of the initial demand letter with the TMA. Any late fees are subject to late fees, 1.5% per month interest and attorney costs.

Communications:

Web site design/maintenance – status – Joe stated that the web site is now up and running. The communications subcommittee is pleased with the design that Andy Stewart has put together for the Association. The web site address is: www.taramasterassociation.com. There is a wide range of information concerning both Tara and the Preserve now available on the site. On the left hand side of the page there are links that the member will be able to use to connect to further screens. There will be information for people who are interested in buying a home and what they need to know. TMA will be putting the PARC Standards on the web site. There will be a place on the web site for new buyers to see what they must know when considering a purchase at Tara.

Tribute newsletter: Dick Berman is the new editor and publisher of the newsletter. There have been some start-up issues that have delayed the publication of the newsletter. Dick hopes to have the next issue ready by the end of January.

Legal- In spite of advertising on Channel 57 and 60, we have not yet identified any volunteers with a legal background who are willing to serve the community.

Charges- (Approvals) The Charge & Mission Statements for Communications, PARC and Finance were approved unanimously and have been placed on the web site.

PARC: New Member – Barbara Covey has volunteered to join the PARC – unanimous approved.

Manager's Report:

Delinquencies – TMA has 12 delinquent 2007 accounts totaling approximately \$13,000 in uncollected fees. These delinquencies have all had liens placed and one delinquency is in foreclosure. Approximately 394 residents, out of 2,065, have not yet paid the 2008 assessment. This amounts to approximately \$278,000 in unpaid 2008 receivables but it is expected that most of funds will be collected during February and March. TMA has a policy stating that after January 1st, the delinquent member will be charged interest, a late fee, and any related attorney costs. TMA added a 2008 budget line for bad debt.

Traffic light warning sign – Tony stated that at this time the County is hesitant to put up a north bound warning sign prior to the traffic light. They indicated that they want to give it time for drivers to become accustomed to the traffic light. Tony will talk to the County to request additional enforcement out on the streets to manage the speeders.

Entryway signs Tara Blvd South – Architect's proposal – Tony has received two quotes from architectural firms. One firm is the Fawley Bryant Group of Bradenton and is quoting \$12,500 with civil engineering costs. The other firm is the Teigner Group from Sarasota and their quote is \$7,800 without civil engineer costs. Tony asked the Board for approval for an architect's fee not to exceed \$12,500 and then he would call both firms and try to negotiate a final fee. The Board felt the quotes were high and might cause the project to exceed budget. The budget has \$50,000-\$60,000 for professional fees, permits, walls, signs, irrigation, electrics and landscaping. They would like to remain in the budget. The Board requested Tony to seek bids from a firm that will include everything in one price such as a design/build quote.

Cost Estimate – entryway signs at Peach Tree Creek & Linger Lodge -

Tony is in the beginning phase of discussion regarding the signs. We need to determine who owns the land, where water & electric would come from, and then develop a conceptional project budget.

Other Issues:

Comcast-George asked about the status of the negotiation of the Comcast contract. Bill brought the Board up to date on discussions with Comcast. As of now, there are no changes in our agreement, and he explained what Comcast offered (to cancel our contract and to renew a new 5 yr. contract) excluding HBO. He explained the limitations of the FCC ban on exclusivity. Bill is in the process of negotiating a new Comcast proposal. Comcast will need time to pass it on to the corporate office to get some feed back.

Communications procedure-Cathy stated that Will had written external communications procedure and asked the Board for approval of the procedure as written. JoAnn will set up a log of all written requests to the Tara Master Board – unanimously approved.

Unfinished Business:

Entryway signs/landscape – Peach Tree Creek Road
Was discussed under under the Topic - Cost Estimate.

Approval of architects contract for Braden River sign

Was discussed under the topic – Entry-way signs

Director's Comments:

Will stated that the roads have been blocked off by Gecko's and also on the other side of Publix, which will prevent people from using that area as a dumpster. As far as we know, the various lots remain up for sale.

Will also stated that the money for the Braden River Bridge from Tara Boulevard to Honore has been moved to support the more critical Ft. Homer Bridge. The Braden River Bridge will now to be delayed to 5-10 years in the future.

Election schedule – procedure – Tony will e-mail the draft election schedule to all Board members.

Next Meeting – To Be Determined: - The next meeting is anticipated for late February, early March 2008 at the Tara Golf & country club. The meeting was adjourned @ 8:10 p.m.

Respectfully Submitted

John Lane, Secretary

Date