

Tara Condo HOA Annual Meeting

Thursday, March 6, 2014
6:00 pm

- Meeting called to order and quorum established
- Accomplishments:
 - Repair issues have been resolved with no further issues
 - No excess expenses for the HOA
 - New protocol for management company to handle issues
 - Financials back on track
 - \$85K added to reserves since May 2013 (\$142,285 to \$227,481.34 as of 1/31/2014)
 - \$33,022 saved in the new 2014 budget compared to 2013
 - RESULTS: 5 condo sales since May 2013!
- Landscaping improvements planned:
 - Fountain and surrounding garden
 - Replacing dead trees and bushes
 - Mulch
- Finances (from budget committee on 10/15/2013):
 - \$85K added to reserves since May 2013 (\$142,285 to \$227,481.34 as of 1/31/2014)
 - \$33,022 saved in the annual budget for 2014 (compared to 2013), After Fountain upgrade expenses estimated at \$5,000
- The Future:
 - Your HOA Dues going forward (goal: prevent future assessments)
 - Historical annual inflation is 3.1%
 - Dues increase of \$5 per month would equal a 3.4% increase
 - Purpose of increase is to prevent future assessments
 - There WILL be large expenses down the road – preparing for them today and over time will prevent assessments. The finances of Tara HOA are not about this year, but they are also about many years to come
 - Your Water Bills
 - Another cost savings – everyone will pay the same amount of \$28 per month which will be add to HOA dues, making them a total of \$180 per month (including water).
- New Board Member Elections

- **Jon Randall, Tom Slocum and Kim Sanders will stay on the board and continue the 2nd year of their 2 year terms**
- **4 New Candidates:**
 - Ben
 - Chuck
 - Mike
 - Connie
- **Election Process – all candidates were unanimously voted on the board. Board will have 7 total members at this time.**
- **Items requested for discussion – all items were covered in previous items**
- **Thank You and Adjournment**
(let's continue to work together to make this the best community in Greenville)

Next Board Meeting: Tuesday April 8th 6:00 PM at the Clubhouse