

Tell-E-Gram Text Only Version, January 23, 2015

POA Meetings and Events:

- Recreation 101, 12:30 p.m. Thursday, Jan. 29, Wellness Center
- Golf 101, 9 a.m. Friday, Jan. 30, Tanasi Clubhouse
- POA Board Workshop, 10 a.m. Tuesday, Feb. 3, POA Conference Room
- Recreation Advisory Committee, 9 a.m. Thursday, Feb. 5, Wellness Center

Top 10 Financial Stories of 2014

By Parker Owen, Director of Finance

With 2014 now behind us, it is a good time to look back at some of the major events of the year that shaped the financial performance of the Tellico Village Property Owners Association. By just about any measure, this was a very good year for TVPOA. Following, in roughly chronological order, is my list of the top 10 TVPOA financial stories of 2014.

1. We began 2014 with a strong cash position, low debt balances and the most aggressive capital plan since the Wellness Center construction of 2007 and the Wellness Center tennis courts of 2008. Included in the 2014 Capital Plan were two major new amenities - an open air pavilion at Toqua Golf Club and eight new Pickleball courts at the Wellness Center. Coming on the heels of 2013, a year that was cash self-sufficient, the plan for 2014 was to draw down cash from the Amenity Reserve Fund to pay for the Pavilion and Pickleball courts. The Amenity Reserve Fund had been built up over several budget cycles so that the capital to fund these two amenities could be provided without increasing our debt levels. This was still a conservative financing plan as we had "saved up" for the funding of the new amenities, rather than borrowing to pay for them.
2. In February, the Board approved replacement of the cart fleet for The Links at Kahite golf course. Budgeted at \$200,000, the project came in at \$188,000 for a favorable budget variance of \$12,000. The cart fleet was paid for out of unrestricted operating cash rather than our previous practice of lease financing. Other golf division replacement capital totaled \$48,000 and came in on budget. Bunker renovations at Toqua were budgeted at \$60,000 and came in at \$65,000. This first phase of bunker renovations performed very well and was well received by our members.
3. In February and March our audit firm, Coulter & Justus, P.C., conducted the annual audit of TVPOA financial statements. Coulter & Justus issued a clean, unqualified opinion on our 2013 financial statements; issued the required Auditor Communications Letter to the Audit Committee and noted no exceptions or areas of concern; and, did not issue a Management Letter concerning internal controls issues because they did not identify any significant internal controls issues that warranted communications. In the world of financial reporting, this is about as good as it gets, especially for a year in which we recorded several significant and unusual transactions, such as the legal settlement with one of the major lot investors, the purchase and subsequent sale of some land, and the revaluation of TVPOA owned lots based on more recent market data. The auditors basically said that we got these transactions right the first time, and there were no recommended audit adjustments required.
4. At their March meeting, the Board of Directors approved construction of a 50 foot by 80 foot open air pavilion at Toqua Golf Course. The budget amount was \$413,600 and the approval was for \$450,729 including \$28,000 previously approved for architectural and site work. Almost immediately, the project encountered some site problems that added to the cost of construction. Excavation at the site revealed numerous stumps that had been buried over 25 years ago, when Tellico Village was being developed and the original course and clubhouse were being built. The stump hole had to be excavated, new fill was brought in

and compacted, and debris was hauled away for disposal. Some additional concrete work was required by the County for sidewalks and we chose to do some additional concrete work to provide improved golf cart access to the snack bar. Cost over runs on the building totaled about \$88,000, almost 75% of that due to the additional dirt work and concrete.

5. On April 1, TVPOA renewed its property, liability, and worker's compensation insurance for the 2014-2015 insurance year. For the first time in several years we conducted a full re-bid of our coverage involving three highly respected and capable agencies, who solicited quotes on our behalf from dozens of carriers. Based on the criteria of price, full coverage and customer service, we selected TIS Insurance of Knoxville to once again be our insurance agency. They not only submitted the low overall bid, but they were able to provide complete coverage of our needs and demonstrated exceptional customer service throughout the bid process.
6. On June 4, the first of the two major amenity additions kicked off with the Grand Opening of eight new Pickleball courts at the Wellness Center. Tellico Village immediately became the center of the Pickleball universe in this geographic region, as the event was attended by hundreds of Tellico Village residents and Pickleball enthusiasts from other residential developments. As if that was not excitement enough, a one-day membership special offered by the Recreation Division added 213 memberships, 62 of whom had never had a Fitness membership before, and we collected \$57,000 in membership fees. The Pickleball project came in about 5% over budget, primarily due to some unforeseen additional costs of site preparation.
7. On July 31, we celebrated the Grand Opening of the second new amenity, the Toqua Pavilion. Despite delays and cost over runs mostly attributable to the previously mentioned site problems and concrete work, the end product is exceptionally well done, and is a facility that we will take pride in for many years to come. The Pavilion has already been used for golf events as well as private parties and special events. It will allow our Golf Division staff and

Tellico Village Property Owners Association

Board Meeting Agenda

1:30 p.m. Wednesday, January 21, 2014

Yacht Club

<u>Topic</u>	<u>Purpose/Outcome</u>	<u>Responsible</u>
	Call to Order	Alan Hart
I. Minutes of Dec. 17, 2014	Approve	Alan Hart
II. 2015 Board Goals and Objectives	Approve	Alan Hart
III. Cheeyo Park Lot Sale Plan	Presentation	Beth Kuberka
IV. Tanasi/Toqua Remodeling	Update	Jeff Gagley
V. Advisory Committee/Liaison Reports		
• HOA	Update	Rick Carlin
• Communications/Marketing	Update	John Cherry/Beth Kuberka
• Finance	Update	Kendra Forsythe/Parker Owen
V. Member Comments		

our Food Service operator to host events that they previously could not accommodate.

8. In light of the capital project over runs, all department heads were asked to conduct a mid-year review of their budgets with the challenges of identifying capital that could be deferred into 2015 while maintaining tight control over operating expenses. More than \$300,000 of capital was identified that could be deferred, which was enough to offset project over runs and other unbudgeted capital projects, and keep us within the overall capital budget for 2014.
9. Repair. Replace. Renovate. Those three words describe the theme for the 2015 budget that was approved by the Board at their November meeting. Unlike the 2014 capital plan that included the addition of two major new amenities, the 2015 budget focuses on keeping our equipment and facilities up to date in good operating condition, so that we can deliver the level of services expected by our property owners. The Toqua and Tanasi golf clubhouses, the Chota Recreation Center and the Yacht Club will all undergo selected renovations and refurbishing.
10. And finally, after several years of negotiations and legal actions, we completed the transactions necessary to recognize the conveyance of properties received as part of a legal settlement with one of our major lot investors. Despite there being no additional cash received, generally accepted accounting principles require that we recognize non-cash consideration in our financial statements at estimated fair market value, net of any liabilities attached and less marketing and transaction costs. Recorded as a recovery of bad debt expense, the positive impact on net income was about \$410,000.

By almost any measure 2014 was another good year. The Village Marketing program continued to gain traction and bring in prospective buyers to tour Tellico Village for themselves. The Realtor partner program has continued and was expanded to include a builder partner program. We continued to pay down debt and paid for our two new amenities without borrowing. We begin 2015 maintaining and renovating some aging facilities and infrastructure. We are focused on addressing the delinquency problem and are especially looking for ways to return lots that are now owned by TVPOA to assessment paying status.

To each of the property owners of Tellico Village, I hope that you too have had a successful 2014, and I wish you and your family a very prosperous, healthy and Happy New Year.

Volunteers, Charitable Events, Fundraisers

HOA Seeks Volunteer Greeters or Mentors

The HOA is looking for volunteers to be mentors or greeters at the monthly HOA Socials, here are the duties:

- Greeters:
 - Greet attendees
 - Hand out the monthly spreadsheet of signups
 - Hand out raffle ticket
 - Ask if the person is a HOA member
 - If not, give them a smiley face sticker to wear
 - Invite them to visit Wayne Magill at the membership table
 - Assign them a mentor
- Mentors:
 - Assist greeters with handing out the monthly spreadsheet of signups

- If a new person
 - Walk them around and introduce them to other folks
 - Sit with them during the meeting and walk around the signups with them from 5:30-6 p.m.
 - Invite them to join you for dinner
 - And talk up the benefits of joining the HOA!

If you are interested, please contact Noreen Kulka at nkulka@msn.com.

Volunteers Needed to Organize Books

We're getting ready for the 21st Annual Used Book sale to benefit The Public Library at Tellico Village and we need your help! The Annex is full of books waiting to be organized. Volunteers are needed to distribute books to the marking stations and to mark, sort and pallet the completed boxes. We will begin 10 a.m. Friday, Feb. 6, at the Annex and will meet for the next 10 weeks, wrapping it all up on Friday, April 10. This year's sale is April 16, 17 and 18, so mark your calendar. Please wear your warmest woolies when you come to help mark and sort. We'll turn on the lights and the two heaters and welcome you with a big smile! Questions? Contact Terri Seavey at terri.seavey@gmail.com.

United Way Campaign Needs Your Help

The Tellico Village 2014 United Way campaign continues to struggle to meet its goal of \$88,000. If you have honestly forgotten to send in your gift yet, it's not too late. Please send your contribution to Bob Mugge, 118 Oostanali Way, Loudon, TN 37774, or leave it at the Village library, or send it to Loudon County United Way, P.O. Box 145, Lenoir City, TN 37771.

Some Other Stuff You Need to Know...

HOA Ballroom Lessons Jan. 27 and Feb. 3

The next HOA Ballroom Dancing Lessons will be held on:

- Jan. 27 either from 5-6:30 p.m. or 7-8:30 p.m.
- Feb. 3 either from 5-6:30 p.m. or 7-8:30 p.m.

We wanted to be sure you knew when to bring your twinkle toes to the Yacht Club. You can call Mary Ann at (865) 458-1076 if you have further questions.

Lecture Series Continues Jan. 28

Ken Ray will update his 2014 lectures on the Middle East and Central Asia. This four-part series (first part was Jan. 7) will highlight the changes in the region and the challenges to the United States. This presentation explains the complex interactions of geography, politics, religion, terrorism, and economics.

It will be offered on the four consecutive Wednesday, 10-11 a.m., Jan. 28) in the library conference room. Each presentation will cover a different topic and will be coordinated with the preceding offerings. Signups will be for each class, not the series as a whole. This class is free but preregistration is necessary. Stop by the library or call 865-458-5199. Seating is limited.

Women's Club Meets Jan. 26

GFWC Tellico Village Women's Club will meet 3 p.m. Monday, Jan. 26, at Tanasi Clubhouse Back Room. Please contact Sam McQueeney at samnskip@charter.net or 865-657-9020 if you are interested in finding out more about GFWC-Tellico Village Women's Club. As we like to

say, “Your new best friends are waiting for you – you just haven’t met them yet!” Club meetings are held the 3 p.m. fourth Monday of the month except for the months of May, June, and July. Typically the meetings convene with a social hour 3-3:30 p.m. with the business meeting immediately following. After the meeting many of the women adjourn for dinner and socialization. Some of the husbands like to meet up at Tanasi for dinner at 5:30 as well.

In January we host our Annual Welcome Coffee for Ladies who would like to give the GFWC-Tellico Village a closer look! Please join us 9:30-11 a.m. Jan.19, at Dee’s house: 225 Konawa Lane, Loudon, TN 37774. RSVP to JoAn Toney please by Jan. 14

We would love to have you come check us out. We have a wonderful system of Big Sisters in place to help you navigate GFWC and our chapter in particular. You can volunteer as much or as little time as you like, we would just like you take a little time to get to know us and see if you feel there is a fit. Please check out our website at <http://www.tellicowomensclub.org/> and read what we are all about, be sure to check out our photo gallery, under the About Us tab, to see how much fun we have volunteering our time, as we all know, a picture is worth a thousand words!

Hike Old Sugarlands Jan. 28

The Tellico Village Hiking Club will depart 7:45 a.m. (note time change) Wednesday, Jan. 28, from Chota Center, to hike:

- OLD SUGARLANDS/LUNCH IN GATLINBURG/TWIN CREEK TRAIL
- Distance: 10 miles
- Rating: Moderate
- Elevation Gain: 1,100 feet
- Driving time: 1.5 hours
- Leader: Bob Kutschera at bkkutch@yahoo.com or 865-408-3092

We will meet up with hikers attending Wilderness Week in Pigeon Forge. This hike is the Club’s annual January hike which includes lunch at The Best Little Italian Restaurant in Gatlinburg (approximately 8 miles from the start of the hike to the restaurant). It is another 2 miles on Twin Creek Trail back to Sugarlands Visitor Center.

Hiking boots and hiking sticks are recommended. Driving directions will be provided the morning of the hike. Bring water and a trail snack. Carpooling is recommended, passengers are asked to contribute \$6 to the driver to help cover gas, etc. For more information, go to www.TVHikers.com.

Open Play Mah Jongg Adds Third and Fifth Mondays to Schedule

Mah Jongg Open Play takes place in Chota Recreation Center these days:

- First and third Thursday of each month, 1-4 p.m.
- Second and fourth Tuesday of each month, 1-4 p.m.
- Third, fourth, and fifth Monday of each month, 1-4 p.m.

Please wear your name tag. No food—bring your own drink!

For more information, call Carolyn Neely at 865-458-1323.

Sign Up for School Tour Feb. 2

Tellico Community Player’s Readers’ Theatre Troupe, the Prime Time Players, invite you to join in the fun of its 2015 School Tour. Information for signing-up and participating in the tour will be available for everyone at a meeting at the Tellico Community Playhouse 10 a.m. Monday, Feb. 2. For the past five years, PTP have taken their Readers’ Theatre production into

the elementary schools of the surrounding counties. Last year we performed for over 4,200 enthusiastic students and loved every minute of it! If you have the time and inclination to be a part of this outreach program, join us at the Playhouse in Lakeside Plaza. Our theme this year features Appalachian tales and is sure to please our young audience. For information contact Debbie Mayberry at 865-458-7929 or sdmayberry@charter.net; or Nancy Paule at 865-458-6984 or nancypaule001@charter.net.

Computer Users Club Meets Feb. 3

The Tellico Village Computer Users Club will meet 7 p.m. Tuesday, Feb. 3, on the top floor of the Yacht Club. Following the announcements and any committee reports, our speaker will present some logistics of managing a large retail outlet. You may often have wondered how a store can keep its shelves stocked. Todd Galanti, Costco Warehouse Manager, Farragut, will share with us some of the insights of ordering, delivery, stocking shelves and the part that Information Technology plays in all of this activity. As always, there will be a drawing for door prizes for members at the conclusion. Visit our website at www.TVCUC.org.

Ladies Lite Luncheon Feb. 4

The next HOA Ladies Lite Luncheon will be 10 a.m. Wednesday, Feb. 4; please come early to shop. We will have a Fashion Show by J.P. Coffin, vendors are: Cranberry Hollow, Marie Desses - purses, scarves, and memory pillows; Bette Purvis, Nancy Benn, Debbie Agee and Tricia Ritter - Juice Plus. Speaker Gentry's Furriers, and our pianist is Linda Schuessler. The menu will be chopped romaine lettuce topped with tomato, cucumber, Kalamata olives, shaved red onion and feta cheese topped with a grilled chicken breast and rolls, coffee, tea, water. Our guest baker will be Becky Lee - Alzheimer's of TN. We will have monthly table rotations, tables of 8 to 10, get in the spirit and name your table. We are looking for guest bakers, pick a charity and get your friends to help bake. \$15 per person payments made to the "Tellico Village Yacht Club," checks only. Reservations made at the Tellico Village Yacht Club, HOA Socials, and New Villager Socials. No sign ups accepted after noon the Wednesday before the Wednesday luncheon. Co-chairs: Sam McQueeney at 865-657-9020 or samnskip@charter.net; and Karen Sue Keith at 865-458-4277 or kskeith1@aim.com.

Auditions for "On Golden Pond" Begin Feb. 4

Auditions will be held 7-8:30 p.m. Wednesday, Feb. 4; 7-8:30 p.m. Friday, Feb. 6; and 2:30-3:30 p.m. Sunday, Feb. 8. Auditions will be held at the Tellico Community Playhouse. If you are out of town those three dates, let me know, and I will TRY to set another audition the week of Feb. 9-16. Scripts are available for check out at The Public Library at Tellico Village. Please return them ASAP so others may have a chance to read the scripts.

This is a two-act play with a cast of six actors. Norman and Ethel the parents, are both in their 70s (could be late 60s). Charlie is the mailman and about the same age as their daughter, Chelsea, who has a soon-to-be husband, Bill. All three of these characters can be in their 40s or 50s. Billy Ray is Bill's son. He is 13-16 years old

The dates for the play are: April: 23-25 and 30; May 1-3. I plan on rehearsing at night on Mondays, Tuesdays, and Thursdays.

Hope to see you at Auditions. Contact Steve Mayberry, President and Director, at stevemayberry@charter.net, for more information.

Thyme for Herbs Meets Feb. 5

Thyme for Herbs will meet 9:30 a.m. Thursday, Feb. 5, in the Chota Rec Center for our Annual Valentine Tea. Bring a place setting (tea cup, plate, silverware) and enjoy tea and finger foods. For more information, please call Mary Garner at 865-408-0337.

First Fridays for Local Authors Feb. 6

Cindy Leihkauff, the next author in The Public Library at Tellico Village's *First Fridays for Local Authors* Series, will be at the Library 10 a.m.-noon Friday, Feb. 6.

Cindy is both an author and storyteller and graduated from Hardin-Simmons University in Abilene, Texas, earning her degree in Elementary Education. Her experience includes twenty-three years as a classroom and music teacher in both private and public schools. Now retired from teaching, Cindy continues to design and perform programs utilizing singing, drama, and storytelling. She and her husband, Ken, reside in Clinton, Tennessee. Please be sure to join us to talk about her newest book, "The Parable Patch," and writing in general.