

## **Tell-E-Gram Text Only Version, August 21, 2015**

### **POA Meetings and Events:**

- Long Range Planning, 10 a.m. Thursday, Aug. 27, POA Conference Room
- Recreation 101, 12:30 p.m. Thursday, Aug. 27, Wellness Center
- Public Services Advisory Committee, 1 p.m. Thursday, Aug. 27, POA Conference Room
- POA Board Workshop, 10 a.m. Tuesday, Sept. 1, POA Conference Room

## **July 2015 Financial Report**

**By Parker Owen, Director of Finance**

### **Tellico Village POA Buys Former United Community Bank Building**

Why did the Tellico Village Property Owners Association buy a bank? Because that's where the money is!

With apologies to famed 1930s bank robber "Slick Willie" Sutton, who purportedly gave this answer when asked by a reporter why he robbed banks, TVPOA did not actually buy a bank, only a bank building, formerly owned and occupied by United Community Bank. Yet, consistent with what came to be called Sutton's Law, the building was purchased by TVPOA for the most obvious of reasons. Lot 1, Block 1 of Chota Commercial Subdivision is arguably the most desirable street presence for a commercial building in all of Tellico Village. It is easily located after making a turn at the one and only red light in Tellico Village and will be easily found by Discovery Tour participants and other visitors who may want to learn more about us.

TVPOA bought the bank building on August 3, 2015 for \$450,000, which is more than \$200,000 below the tax appraisal of \$650,900. Initially, the building will serve as a welcome center for visitors, and all Discovery Tours will begin from this new location. "More than 1,000 people have visited Tellico Village through our Discovery Program since its inception in 2013," said Beth Kuberka, POA Marketing Manager. "Guests will be directed to the new building where they will meet up with their volunteer tour guides." Making the new building the first stop for Discovery Tours will relieve some of the parking congestion at Tanasi and provide plenty of parking for visitors.

"I appreciate the Board having the vision to jump on this excellent opportunity," said General Manager Winston Blazer. "This building is a great location for us, and I think we will find even more uses for it in the near future." POA Board President Alan Hart commented, "This was a great opportunity for our POA. This visible location will greatly enhance our first impression for Discovery visitors."

While the initial plan is to use the building as a welcome center, longer term it has the potential to support a number of administrative functions, and those alternatives for use will be studied in the year ahead. The POA expects to re-open the doors sometime in the late summer or fall of this year.

Capital for the down payment was not budgeted for 2015, since there was no way of knowing that this opportunity would present itself back when the 2015 budget was being prepared. The POA used a combination of unrestricted operating cash and some anticipated under-runs in the 2015 marketing budget to fund the \$67,000 down payment for the purchase. After making the \$67,000 down payment, or approximately 15% of the purchase price, TVPOA obtained seller financing of \$383,000. Interest is floating at Wall Street Journal prime rate for the first five years, adjusted annually. Currently the WSJ prime rate is 3.25%. Payments will be made to fully amortize the loan over 20 years. The monthly payment at the current interest rate is \$2,172.36. Considering the size of the loan relative to the financial strength of TVPOA, the floating interest rate risk is manageable. There is no prepayment penalty if we decide to pay

down all or part of the loan earlier than the amortization schedule would call for. So, in answer to our initial question, "why did TVPOA buy a bank?" The bank building is arguably the most attractive piece of commercial real estate in Tellico Village; we were able to obtain it at an attractive price; it offers a high visibility location as a visitors welcome center and has the potential to house other administrative functions in the future; the financing is attractive and the interest rate risk is manageable. Considering that TVPOA has acquired through foreclosures and legal settlements approximately 530 lots, carried at about \$728,000 on our balance sheet, we have a strong incentive to sell those lots and return them to assessment paying status for the long term. And, as Willie Sutton would have acknowledged, "that's where the money is."

**PDC Rejuvenation Coming to Mialaquo Neighborhood**

At their August meeting, the Board of Directors approved \$264,359 maintenance expense for application of Pavement Dressing Conditioner (PDC) rejuvenation and striping of 14.15 miles of roads in the Mialaquo Neighborhood. PDC rejuvenation is a cost effective means of extending the life of our roads and deferring higher cost asphalt overlay. Work is scheduled to commence on September 14, weather permitting. Additional communications about specific street schedules and instructions will be sent to all residents closer to the start date.

**Monthly Financials**

Through the August Board meeting we have approved approximately 80% of the 2015 Capital Plan and are about \$166,000 over budget, including the down payment for the bank building. Year to date net income reflects an unfavorable variance to budget of about \$106,000, though approximately \$103,000 of that is a timing variance between the initial expenditures for the PDC rejuvenation project in July and the budgeting for that project in August. Budget and actual spending will match up by the time September financial statements are published. Following is our projected net cash flow based on year-to-date variances to budget.

<b>Cash Flow Budget, YTD Variances, Projections</b>			
<b>Cash Flow Component</b>	<b>Budget</b>	<b>YTD Variance</b>	<b>Projection</b>
Net Income	\$ 62,393	-\$ 106,459	-\$ 44,066
Depreciation	1,378,656	16,932	1,395,588
Capital Expenditures	-1,258,700	-166,234	-1,424,934
<b>Net Cash Flow (excluding Working Capital)</b>	<b>\$ 182,349</b>	<b>-\$ 255,761</b>	<b>-\$ 73,412</b>

**Loudon County Reverse 911**

There is a free emergency notification system service to all citizens of Loudon County operated by the Loudon County E-911 Center along with the Loudon County Emergency Management/ Homeland Security Agency who have teamed up to provide a notification system to provide emergency alerts to citizens in times of natural or man-made disasters. Any Loudon County citizen can sign up to receive alerts via: text message, voice mail, email, mobile phone, and traditional landline phones. Potential notifications can include weather alerts, missing children, law enforcement events, and hazardous material events. Sign up via the internet at: [www.loudoncounty911.org](http://www.loudoncounty911.org) or [www.loudoncountyemergencymanagement.org/index.php](http://www.loudoncountyemergencymanagement.org/index.php), or by calling: 865-458-7298.

## **Tanasi Bar and Grill**

- Join us for **Music Mondays** at Tanasi Bar and Grill - rain or shine. Come check out the sounds of The Early Birds this Monday starting at 6 p.m..
- Also come try our new menu at Tanasi Bar and Grill. Specialties include **Build Your Own Salad, BBQ Ribs, and Country Fried Steak.**
- We would love your feedback . . .

Toqua Café: 865-458-1330

Tanasi Bar and Grill: 865-458-9392

## **Yacht Club**

Tiki Bar tonight, 7-10 p.m., come and listen to the Southern Star Band and its well-liked dance music in the Yacht Club. No cover charge!

As a reminder, the Yacht Club will temporarily suspend liquor and wine service. Click here to read the details: <http://www.tellicovillagepoa.org/images/tellico/gram2015/tg20150818.pdf>

## **Highlights from the Board Meeting**

In case you missed it, the POA Board had their monthly meeting on Wednesday of this week. Some of the highlights:

- Jeff Gagley updated the Board and reported that the Architectural Control Committee is running ahead of budget for new housing permits for 2015 so far. He also updated the Board on the Public Works Sewer and Water Reserve study which shows that Village Water and Sewer rates are below those of most East Tennessee utility providers.
- Bud Murray of Public Works gave the Board an update on our sewer systems and what is done annually to keep those systems running well.
- Jim West of Golf updated the Board on the aeration schedule for the golf courses.
- On the financial front, the Board approved the funds for the next rejuvenation project scheduled for Mialaquo in September. Stay tuned to communications channels for the schedule and details. The Board also approved approximately \$20,000 for renovations to the new bank building to transform it into a welcome center for visitors to Tellico Village.
- Finally, the camera/data policy was approved and can be found on the POA website at: [http://www.tellicovillagepoa.org/images/tellico/pdfs/admin/draft\\_camera\\_data\\_policy.pdf](http://www.tellicovillagepoa.org/images/tellico/pdfs/admin/draft_camera_data_policy.pdf)

## **Fore the Love of the Game—Golf News and Events**

Kahite - 423-884-6108

Toqua - 865-458-6546

Tanasi - 865-458-4707

## **Tellico Village Two-Day MGA Championship and Men's Club Championship Aug. 27-28**

Two big events in one! The Tellico Village MGA Championship and Men's Club Championship will be held Aug. 27 at Kahite and Aug. 28 at Tanasi.

The Men's Club Championship is open to any Tellico Village property owner.. The MGA Championship is open to any Tellico Village MGA member with a valid USGA handicap.

The event is a 36-hole individual stroke play event and entry deadline is Aug. 26 at noon.

The MGA Championship is 100% net prizes played from the white or orange tees. The Men's Club Championship is 100% gross prizes played from the white tees only. Prizes will be awarded based on the size of the field.

You may enter either one or both of the events. The MGA Championship entry fee is \$15 and the Men's Club Championship is also \$15 (excludes green and cart fees). Stop by any of the Tellico Village Pro Shops and sign up for this event.

### **After 2 p.m. Golf Rates**

Want to know how to save money and get in a round of golf? Play any of the three courses after 2 p.m. Don't waste any time and book your round today!

- Daily fee members - \$24 -18 holes \$12 - 9 holes
- Prepaid members - \$21.20 - 18 holes \$10.60 - 9 holes
- Guest of a member - \$28 - 18 holes \$14 - 9 holes

(Fees include a cart)

For more details please call any of the pro shops.

### **Volunteers Needed**

STAYinTV and your POA is looking for representatives from **Tellico Village Clubs, Organizations, and those needing volunteers**, to join us in the "Discover Your Tellico Village" event. Bring your information (tables provided) to the Yacht Club on Sept. 22 from 3-6 p.m. and help us (STAYinTV and your POA) educate our residents on everything Tellico Village has to offer. Invitations to clubs, organizations, and volunteer seekers have been sent out. If you did not receive one...no problem, consider yourself invited. Please RSVP as soon as possible to Beth Kuberka at [bethk@tvpoa.org](mailto:bethk@tvpoa.org).

### **Some Other Stuff You Need to Know...**

#### **Free Wednesday Night Movie at the Library Aug. 26**

On Aug. 26 at 8 p.m. in the Courtyard of The Public Library at Tellico Village, the one hour movie "Petra---Building Wonders" will be shown. The ancient city of Petra is investigated by modern architects to reveal ancient mysteries. In the middle of Jordan's parched desert, the lost city of Petra, once a thriving metropolis of temples, markets, and tombs carved into the red cliffs will reveal its architectural secrets. The movie is free. Popcorn and drinks are available for a donation.

#### **Ladies Lite Luncheon and Fashion Show Deadline Aug. 26**

Tellico Village Ladies Lite Luncheon and Fashion Show will be held on Wednesday, Sept. 2, at the Yacht Club. Reservation deadline is noon, August 26. Fashions from Chico's will be featured along with music provided by Ann Saravo. Vendors will include Mary Klein of Fashionartwear, Angie McCarrol of 3 D Mascara, and LaDonna and Ila of Hand Weavers. Doors open at 10 a.m. for your shopping convenience with lunch being served promptly at 11:30 a.m. Sharon Addison will speak on PPAWS, and PPAWS will be baking desserts for your purchase at the luncheon to support this month's charity. The menu for September is a mixed green salad topped with cucumber, heirloom tomatoes, shaved red onion, fire roasted corn and smoked salmon with a herb vinaigrette. Rolls, coffee, tea and water are included. Reservations can be made along with your check for \$15 at the Yacht Club, New Villager and HOA social meetings. For additional information contact Chairperson, Karen Sue Keith (248) 808-2248 (cell/text), [kskeith1@aim.com](mailto:kskeith1@aim.com) .

### **HOA Welcome Orientation Aug. 27**

The HOA Welcome Orientation is 6:30 p.m. Thursday, Aug. 27, top floor of the Yacht Club. This is a new time and location. Great orientation for new Villagers to come and learn all that their HOA does for them with their continual service and social events! Think about joining and supporting this leadership board. Contact Joanne Wiklund at 865-657-9513 or joannewiklund@ymail.com to be added to the guest list.

### **New York Staters Picnic Sept. 1**

The annual New York Staters picnic will be held 5 p.m. Tuesday, Sept. 1, at the Family Beach and Pavilion on Tugaloo. Bring a dish to pass plus drinks and place setting. The picnic is open to any who moved from, was born in or ever lived in NYS plus their spouse/partner. No charge. No RSVP required. Email [newyorkstaters@gmail.com](mailto:newyorkstaters@gmail.com) with any questions.

### **Computer Users Club Meets Sept. 1**

The Tellico Village Computer Users Club will have a general meeting, 7 p.m. Tuesday, Sept. 1, at TV Yacht Club, 5th floor. After announcements, Committee reports and a **vote amending the TVCUC Bylaws**, the program will be presented. Our speaker, Judy Fenton, Executive Director of United Way of Loudon County will explain the new "211" calling system and further discuss the upcoming United Way Campaign. Following her presentation there will be a Q & A session on the new WIN-10 Operating System. Email your WIN-10 questions, prior to the meeting, to Joe Solymossy, [jmsoly@gmail.com](mailto:jmsoly@gmail.com).

There will be several door prizes for Members attending. Be sure to get your ticket after you register. See you there.

The Board of Directors meets the second Tuesday of each month in Room D at the Rec Center. Visitors are welcome.

Visit our Website at [www.TVCUC.org](http://www.TVCUC.org).

### **Woodworkers Club Meets Sept. 3**

The September meeting of the Tellico Village Woodworkers Club will be held on Thursday, Sept. 3, at 6:45 p.m. at the Yacht Club. The meeting will be the kickoff for the 2015 Toys for Tots wooden toy building project. Club members build toys to be presented to the County Sheriff for distribution at Christmas. There will also be a short presentation by Ed Shipley, owner of Wilburn True Value Hardware and Building Material, in Lenoir City. The public is invited.

### **Medic Blood Drive Sept. 4**

A Medic Regional Blood Center drive will be held 11 a.m.-5 p.m. Friday, Sept. 4, at Chota Recreation Center (145 Awohili Drive). All donors will receive a free Medic t-shirt, a coupon for a free Texas Roadhouse appetizer, and a coupon for a free Petro. For more information, go to [www.medicblood.org](http://www.medicblood.org).

### **Kiwanis Annual Charity Golf Outing Sept. 5**

The Kiwanis Annual Charity Golf Outing will be 9 a.m. Saturday, Sept. 5, at the Toqua Golf Course. Entry Fee: \$50 plus green and cart fees. Property owners pay regular resident rates (coupons may be used). Nonresidents pay \$39 green and cart fees. This event includes continental breakfast and a lunch provided by Chick Fil-A. There will be door prizes, goody bags, and More!!

**Modified Scramble:** Each team member plays from the tee and the team selects the best shot. Each team member then plays from this position and again, selects the best shot. The procedure is followed until the ball is holed. Each competitor's tee shot must be used at least TWICE. Players play from markers used to determine handicaps. **Double Bogey Maximum!**

**Team Handicap:** Will be determined using a weighted average, using 35% of the 2 low handicaps and 15% of the 2 high handicaps.

**Contests:** Prizes for Hole-in-One, Longest Drive, Straightest Drive, Pitch and Putt, Closest to Pin.

### **Safe Boating Class Sept. 8 and 10**

The U.S. Coast Guard Auxiliary of Tellico Lake is sponsoring a Safe Boating class at the Tellico Yacht Club 1-5 p.m. on Sept. 8 and 10. This 8-hour class will be taught by experienced Coast Guard Auxiliary men and women. The cost is \$45 per person or \$55 for both husband and wife. This course is also a great way to receive a discount on your boat insurance and prepare you for our Tellico waterways as well as Tennessee's boating laws. Contact Mike Colacone at 352-804-8257 or [Mc195@aol.com](mailto:Mc195@aol.com) to register.

### **Two September Library Lectures on 9-11**

Sept. 8 and 11 at the Public Library at Tellico Village will be devoted to lectures on the destruction of the twin towers. The 9:30 a.m. presentation on the 8th will be given by Don Edmands a retired Air Force Colonel. He will present **Attack on America**, a minute-by-minute track of the 9-11 attack taken from radar returns. His presentation will include the US defense posture prior to 9-11, post air defense changes and information about responses during the attack. The 9:30 a.m. presentation on Sept. 11 at the Public Library at Tellico Village will be given by Jim Rogers whose first civilian job after the service was in the IT department of a casualty insurance rating bureau on the 19<sup>th</sup> and 20<sup>th</sup> floors of the World Trade Center Tower 2. First you will see some photos of the construction of the World Trade Center (WTC) and the rooftop observation deck of Tower 2. A multimedia chronicle of the attack followed by helicopter photos obtained from the Port Authority police department and unpublished ground views. Call the library at (865) 458-519 9 to reserve a seat for one or both.

### **Fishing Club Picnic Sept. 9**

The Tellico Village Fishing Club will have a picnic beginning 5 p.m. Wednesday, Sept. 9, at the Tugaloo Family Beach and Pavilion. Pulled pork and fish will be provided. Members are asked to bring their own drinks and spouses are invited. Additional details will be sent to club members.

### **Tellico Community Players presents the best of Appalachia as *An Evening with Jo***

*An Evening with Jo* features the works of East Tennessee's very own poet, playwright and listener extraordinaire, Jo Carson. She gave voice to the "spirit" of the region through her ability to translate what she heard into engaging storytelling. During her lifetime, she relished performing stories that will make you laugh and make you cry...sometimes at the same time.

*An Evening with Jo* is a collection of narratives and music focusing on the people of Appalachia. It is deeply rooted in East Tennessee as the script was written and brought together by her cousin, and Tellico Village resident, Nancy Paule while another cousin and former East Tennessee resident, Tom Carson, will be joining the Players acting cast for this production. To round out this night of entertainment, the Baker Creek Band, a blue grass group home to Tellico Village, will be featured as part of the program.

*An Evening with Jo* will be co-directed by Nancy Paule and Larry Zinn and performances are scheduled for Sept. 11 AND 12 at the Tellico Community Playhouse (304 Lakeside Plaza, Loudon, TN). Shows start at 7:30 p.m. and doors open one hour before the scheduled performance.

Tickets are \$15 and will be available for purchase at the Playhouse Box Office, Monday-Friday, 10 a.m.-4 p.m.,: Aug. 31-Sept. 4 and Sept. 8-11. Forms of payment at the Box Office will include check, cash or credit card. Tickets will also be available for purchase at Village Salon and Salon Anew in Loudon and the Kahite Bar & Grill in Vonore. See more at: [www.tellicocommunityplayhouse.org](http://www.tellicocommunityplayhouse.org).

### **Rover Run Dog Park Picnic Sept. 14**

The annual Rover Run Dog Park Picnic will be held 6 p.m. Monday, Sept. 14, at the Family Beach and Pavilion on Tugaloo. The following will be provided: Italian sausage and hot dogs, condiments, paper plate, plastic ware, napkins, unsweetened iced tea, lemonade, and water. Please

bring a dish to share (sides, dessert, or hors d'oeuvres). Optional: Bring a donation for the local animal shelters in Monroe and Loudon counties, such as food, towels, treats. Please RSVP to Susan DeSanto by Sept. 4, at [desantos411@gmail.com](mailto:desantos411@gmail.com).

### **Why the South Lost the Civil War Sept. 15**

On Sept. 15, David Flanagan will present *Why the South Lost the Civil War* at 9:30 a.m. at the Public Library at Tellico Village as part of the Third Tuesday Doug Christman Lecture Series. This lecture will examine the political, social, economic, and other reasons why the South lost the Civil War as well as the reasons why the North won.

Suggested readings prior to the lecture provided by the Jane L Pettway Foundation and available at the library:

*Why the North Won the Civil War* by David Herbert Donald

*The Confederate War* by Gary W. Gallagher

*The Fall of the House of Dixie* by Bruce Levine

Call (865) 458-5199 to reserve a seat.

### **GriefShare Begins Sept. 17**

GriefShare starts Thursday, Sept. 18, 10:30 a.m.-12:30 p.m., for 13 weeks, hosted by Christ Our Savior Lutheran

Church. This program is for men and women who have lost a family member or friend to death. A \$20 donation is asked for book and supplies. Mary and Joseph Whitlaw are the facilitators. Call 865-657-3300 or the church at 865-458-8531 for more information; or go to the website [www.GriefShare.org](http://www.GriefShare.org).