

**Board of Directors
Minutes**

Present Members: Kathi Blakey, Elwood Bish, Jill Boyd, Joyce Braude, Clare Cutaiar, Bob Heim, Bob Holmes, Karen Hough, Dave Humphrey, Richard Jaynes, Don Manak, Kevin McMahan, Don Moscar, Karl Sneed, Paul Stemsynski, Judy Weissman, Jay Wiendl

Absent Members: Bill Devine, Danny Eisenhuth, Kim Lutian, Joe Nahman, Debbie Newton, Mike Newton, Mike Wallis

Present Staff: Sally Warren and Meredith Simmons

Date: April 20, 2017

I. Roll Call

The meeting was called to order at 4:00 p.m. A quorum was established.

II. Prior Minutes

The minutes of the prior meeting were reviewed and approved as written.

III. Financial Report

Income: Total income through March was \$189,352.68 ahead of budget as a result of strong decal income in the first quarter and excellent Enhancement Fee income in 2017 of \$26,896.50 or \$3,500.25 ahead of 2016 for the same period.

Receivable: The total receivable as March 31, 2017 is \$92,467.68 or only 5% of the annual billing not collected.

Security: Security expenses through March were \$282,798.90 or \$37,915.92 below budget primarily due to savings in labor.

Landscape: The Landscape costs through March were right on target for the first quarter. Hauling was over budget for the quarter but was necessary for some hurricane debris removal which was offset by tree removal costs through March.

General Administration: General Administration costs through March were below budget with savings in insurance, taxes and public relations. Annual meeting bills will be paid in April.

General Maintenance: General Maintenance costs through March were \$3,174.20 below budget through the first quarter even with some extra paving repairs.

Beach Club Expenses: Beach Club expenses through March were \$6,513.78 below budget; however, maintenance will be continuing through the spring.

Enhancement Fee Income: Enhancement Fee Income through March totaled \$26,896.50 which is 15% higher than March of 2016.

IV. Insurance Update-Mark McDonald

Mark McDonald, of Coastal Plains Insurance, reviewed the Association's insurance renewal. He detailed any increases, but noted that the overall renewal was very good in comparison to what neighboring communities experienced due to storm activity. He noted that he would be looking for an alternate source for D&O (directors and officers) coverage. He also noted that he was searching for coverage for debris, fencing, and signs. He entertained questions, and brief discussion followed.

V. Old Business

A. Hurricane Matthew Impact and Status of Clean-Up

Mrs. Warren reported on the POA's debris removal costs from Tropical Storm Hermine and Hurricane Matthew, totaling approximately \$211K. She updated the board on FEMA's assistance and their denial of the "first push" expenses, and brief discussion followed regarding any additional projected costs. Estimates for tree and root removal were discussed.

VI. New Business

A. Heritage Golf Update-Don Moscar

Mrs. Warren thanked Mr. Moscar for hosting the monthly meeting. Mr. Moscar updated the board on recent happenings at the golf course, to include: a detailed report on storm clean-up efforts, a new fleet of golf carts, and strong first quarter revenue.

B. Welcome Center Debt Options

Mrs. Warren reported on debt options for the Welcome Center loan. The board discussed the idea of paying the loan off with assets from cash carryover. Mr. Wiendl raised a question regarding any potential tax implications. Brief discussion followed,

and Mrs. Warren indicated that she would follow-up with Carey & Company regarding any potential tax issues.

C. Landscape Enhancements

Mrs. Warren reported on the status of the land across from the Welcome Center and other storm damaged areas. It was noted that the Greenery plans to submit proposals to restore a few other common areas to pre-storm condition.

D. Committee Appointments

A draft of the annual POA committee appointments was distributed for review. Mr. Heim moved and Mr. Manak seconded a motion to approve the draft as presented. Motion passed.

E. Adjournment

Prior to adjournment, Mrs. Simmons presented correspondence from two owners regarding locker rental and contents. Both issues were reviewed separately, and the related requests for reimbursement were both denied. Mr. Wiendl moved and Mr. Moscar seconded the motions accordingly. Motions passed.

There being no further business, the meeting was adjourned at 4:27 p.m. and a social hosted by the golf course followed.