

2023 ANNUAL MEETING MINUTES NOVEMBER 18, 2023 AT 10 A.M.

Family Worship Center

Present: Jonathan Rutstein, Joe Myers, Trina Davis, Valerie Cooper, Stan Earnhart, Bob Ramsey, Dave Decreny, Marilyn Weitz

Absent – Meredith Marsh

Secretary Stan Earnhart confirmed that a Quorum has been met,
There are 186 verified ballots without those received late, which
will not be counted.
Proof of Mailing - In the office

Motion to Proceed with the Election Process - made by Jonathan Rutstein, Joe Myers
seconded; Motion carried

Secretary Trina Davis made a call for nominations from the floor three times.

No nominations from the floor.

Election Committee: Mary Sasso, Inspector, Megan Nowak, Cheryl Ramsey, Peggy Phillips, Carolyn Mcrae, John Sasso, Georgeanne Ridgill, Neena McMahan, Inge Ebert, Cindy Fry, lan Cooper, Michelle Bennett, Carolyn McBride and Miki Nadeau.
Motion made to appoint Mary Sasso as Inspector. Seconded by Jonathan Rutstein.
Motion Passed.

Collection of ballots.

Election committee retired to proceed with the count.

Trina Davis made a motion to suspend the reading of the 2022 minutes. Motion seconded by Bob Garrison. Motion carried. Trina Davis makes a motion to approve the 2022 minutes as written. Seconded by Joe Myers. All in favor. Motion carried.

Officer Reports

President – Jonathan Rutstein reports,

Vice President – No Report

Secretary - Trina Davis reports:

Treasurer – Valerie Cooper reports, The 2024 Annual Budget was approved at the September meeting. There is no increase for 2024, but an increase will be needed in 2025 and the amount will be discussed with the finance committee. Two new items in this year's budget include

\$8,000 to upgrade the electronic sign at the entrance and \$15,000 to upgrade the HOA website for ease of navigation, a depository for documents, and the ability for secure online payments. The dues or assessments are used to first pay for the operating expenses of the plantation. As of October 31, 2023, our Operating account with South State Bank had a balance of \$177,366.23. In addition, there is a \$50,000 CD with Edward Jones that is still earmarked as operating funds. All transactions are paid from the Operating account.

Any monies not used for normal operations or retained earnings, per the Policy Manual Section 1.04 "Shall be distributed to reserve accounts. Reserve funds are used for large-scale maintenance and repairs of existing assets of the association- like paving roads, the upkeep of the marina, or emergency needs.

The reserve funds are kept in separate bank accounts and are only used for specified existing assets. Current reserve account balances are as follows. Anderson Brothers \$50, South Atlantic \$6,574.65, Edward Jones \$386,894.32, TD Bank \$226,831.07, for a total of \$620,350.04. This total is \$120,000 more than anticipated due to lack of fall paving project that was anticipated but unfortunately has not yet been completed.

The reserve categories are presently accrued at the following percentages, and the current balances are: Roads 65%, \$342,161.43, Drainage 10%, \$46,047.91, Marina 3% \$16,533.55, Emergency 2% \$91,176.16, Canal 20% \$92,173.92, Landscape 0% \$12,257.07, Office building, 0% \$20,000. For a total: \$620,350.04

ARC Committee – Bob McMahan reports, He began co-chairing the ARC in mid-August. Our building boom is over. We have completed two inspections of new homes built, with three in progress. We have approved 2 sheds, a screened in patio, and 2 tree removal.

Legal – Bob Ramsey reports, Thank you to the Legal Affairs Committee members this past year. We had one member retire this year. We are looking for a volunteer to join the committee. If you would like to serve and have a knack for contracts or regulations, please call Michelle at the HOA Office.

This year, we provided reports on real estate ownership and deed provisions. As the Parliamentarian, he provided information on issues of order. Upon request, I provided drafts of motions to be presented and points for use during discussion and debate.

Most requests this year involved interpretation of and compliance with our covenants.

Finance – Valerie Cooper reports, All day-to-day financial transactions are entered into Quick Books by Michelle Blythe, Office Manager, and at month-end, the bank statements are balanced and compared to the entered transactions by Kathy Browy, Bookkeeper. These are forwarded to a CPA who verifies all transactions and prepares the financial documents.

Unfortunately, this year we have been without a CPA firm. In March, our old CPA reached out to us and indicated that he was too busy and would get back to us in late April. We never heard back from him after multiple attempts. She then contacted 12 firms, and eventually received three bids. We selected the lowest bidder in June. In late July, this firm also indicated that they would not be able to produce our statements and were overwhelmed with work. In August, with the recommendation from the Finance Committee, the Board agreed to hire Joan Hodges to conduct the audit of the 2022 statement and hired Kelly Moore as the CPA. The audit is currently underway, and once completed, financial statements for 2023 will be compiled.

A new Reserve study was completed this year, and she wants to thank the Finance Committee: Mike Downes, Inge Ebert, Bob Garrison, Bob McMahan, Peggy Phillips, and

Jonathan Rutstein for painstakingly going through each line item in the study and revising it to better match our assets and needs. She also thanks Joe Myers and Al DeMarchi for their contributions. A copy of the Reserve Study is available in the office.

The Reserve Study states that we are now below our goal of being funded at 70-75%. Fully funded, rounding up would be closer to \$840,000. It is also worth noting that while the reserve study was being conducted, questions arose about our drainage system, stormwater, and flood issues. Unfortunately, there is no good data available on our system, including pipes, etc. It is recommended that we undertake a drainage study to understand our system and where there might be critical areas to watch, maintain, or replacement of pipes or catch basins.

Communications - Trina Davis reports, We are going to update our website so that we may accept dues online and make policies easier to find. Christine Doran will do a book signing at the Christmas tree lighting, which will be held on December 3rd.

Welcome Committee – No report.

Drainage – Joe Myers reports, Reminds the community to keep their pipes under driveways and ditches clear of debris. Do not put any debris in the canals.

Water Amenities – Joe Myers reports, We are working through the requirements to get our permits for dredging. We are looking to update our floating docks, with estimates at \$45,000 each. The landing seawall is going to need work in the next 3 years. Please have patience with us as we work on these things.

Roads – Dave Decreny reports, He is getting up to speed on roads since he just took over. We are waiting on a house to be completed before we begin repairs on Ballard and Duckpond.

Condo Liaison – Dave Decreny reports, No report.

Grounds - Jonathan reports, Meredith has done a good job of making the front entrance to look good and more illuminated working with Nate , Gary, Marge, and Morgan. Trina Davis reports, we need more milk jugs for the luminaries.

Compliance - Stan Earnhart reports, Compliance received fewer complaints this year than in the previous two years. The revised procedure, utilizing the Community Liaison, has improved communication and assigning complaints to the correct committee.

If you wish to report a compliance issue, a written or email notification must be sent to the WPA office before we can take any action to resolve the issue.

Capital Improvement- The Capital Improvement Committee has had a very productive year since the first meeting in February. Currently, the Phase I referendum is in progress.

The Wellness Committee is working on clearing the path on Wragg's Ferry Pond Dike. This project has the potential to become a beautiful addition to WPA amenities. He thanks all his committee members.

Website- Dave Decreny reports,

Old Business - None.

New Business: None

Resident Comments: Paul Langer speaks about the referendum to up the loan amount to build a pool. He says this is the worst time to borrow money, and we don't have all the details. He speaks about where it would be located, monthly expenses, and costs. Will the HOA hold harmless all residents and who will be responsible? We were asked to vote without knowing all the facts. We have rivers all around us and an ocean not far.

Randy Shaw spoke that he was in favor of amenities in the plantation, but this is just too much money at this time.

Bob Garrison thanks Family Worship Center for having us. He says there was a lot of information left out of the packets and things that were not authorized into the packet.

Meeting was adjourned until the voting results.

Election Results

Stanton Earnhart	154	Jonathan Rutstein	166
Marilyn Weitz	151	Bob McMahan	26
Bob Garrison	63	Mike Downes	83
Jacky Walton	49	All Others	41

Stan made a motion to return future meetings to the WPA Office. The motion was seconded and passed.

Meeting adjourned.

The next Board Meeting is on December 19, 2023.

