

PELICAN BAY PROPERTY OWNERS' ASSOCIATION, INC.

BUDGET AND REGULAR MEETING OF THE BOARD OF DIRECTORS

WEDNESDAY, NOVEMBER 24, 2018

MINUTES

1. Opening of the Meeting

Pursuant to call, the Organizational Meeting of the Board of Directors of the Pelican Bay Property Owners' Association, Inc. was held on **Wednesday, November 24, 2018**, commencing at 8:11 o'clock AM, in the conference room of Ally Management, Inc., located at 7400 North Kings Highway, Myrtle Beach, South Carolina.

Director's Present: Mr. Bunky Ford, Mr. Glen Gunther; Mrs. Cherie Hardy; Mr. Gregory Nevitt and Mrs. Debbie Sapliway

Financial Committee: Mr. Bob Sook

Present from Ally Management, Inc.: Mr. Brad Dusenbury; Mrs. Anita Kurbiec; Mr. James Miller; Mrs. Kelly Rambo and Ms. Quita Rutledge

2. Waiver of Notice

It was noted that the meeting was scheduled via email for **Wednesday, November 24, 2018**. Upon a motion duly made, seconded and approved, it was:

MOVED; that the notice of the meeting be waived, as the Wednesday, November 24, 2018 meeting had been scheduled via email.

3. Approval of Minutes

Organizational Meeting of the Board of Directors Meeting dated – September 20, 2018

The minutes from the Regular Board of Directors Meeting held on September 20, 2018 were reviewed. Upon a motion duly made, seconded, and approved, it was:

MOVED; the minutes of Organizational Meeting of the Board of Directors Meeting held on September 20, 2018, be approved as written.

4. Reports

A. Statements for Period Ending- September 30

Mr. Miller introduced Anita Kurbiec and Brad Dusenbury of Ally Management, Inc. to review the financial status of the Association as of September 30, 2018. With regard to the balance sheet (**Exhibit "A"**) Mrs. Kurbiec reported that the Association had \$35,230 in the operating account and \$123,764 in the reserve account. She then reported on regular operating expenses for the period.

A discussion was next entered into regarding the income / expense explanation of the July 31, 2018 financials.

The Board voted to make an equity transfer monthly.

B. Accounts Receivable Status

A discussion was entered into regarding the accounts receivable status, which is currently under review with the attorney on how to go about delinquent homeowners.

A discussion was entered into regarding about the Association not collecting \$1,250.00 at closing.

5. Old Business

There was no old business that needed to be discussed.

6. New Business

A. Maintenance Projects

A discussion was entered into regarding the boat ramp and filtration system, James Miller is currently working on quotes for them both

B. Fine Schedule

A discussion was entered into regarding the fine schedule, the Board agreed to have Mr. Miller come up with a fine schedule that will include a verbal warning and fine letter, and Lucas Fletcher from H&H as well as other builders should receive a copy of all the fine letters sent out.

C. Insurance

A discussion was entered into regarding insurance, will no longer cover D&O. James Miller will be working on obtaining insurance quotes.

D. Rules and Regulations

A discussion was entered about the rules and regulations that the contractors were not allowed to work past the normal hours of 7:30am -6:00pm

E. Pending Lawsuit

A discussion was entered about pending lawsuit, and the association is waiting for information from the lawyer

F. 2019 Budget

The 2019 Budget was discussed and tabled. The 2019 Budget has not been approved.

7. Adjournment

There being no further business to come before the meeting, the meeting was adjourned.

Meeting Commenced: 8:11 AM
Meeting Adjourned: 10:36 AM

Debbie Sapliway, Chairman

Quita Rutledge, Recording Secretary