

Seabrook Island Homeowners Association, Inc.
Minutes of the Board of Directors Meeting
April 24, 2017

The Board of Directors of Seabrook Island Homeowners Association held its regular meeting on Monday, April 24, 2017 at Seabrook United Methodist Church on Lakeside Drive.

Board members present: Greg Businelle - President, Scott Reynolds - Vice President, Charles Canning - Treasurer, David Clement - Secretary and Gregg Mostello - At-Large **Others present:** Association Manager Kathy Dooley

Residents present: Linda Canning, Jim Harris, Courtney Buckout, Aaron Buckout, Kim Morrell and Nancy Clement

A quorum was verified and the meeting called to order at 6:30pm.

Homeowner Input:

- 1) Courtney and Aaron Buckout presented the paint scheme and colors to the Board for approval. The Architectural Review Committee (ARC) voted: 2 approve, 1 disapprove and 2 no vote. The Board approved the revised color scheme on April 26, 2017.
- 2) Linda Canning asked if the pool being built on the Island had been approved by the ARC and if it is being built with piers. The ARC did approve the application. The permit with the City of Seabrook is being reviewed for pier construction.
- 3) Kim Morrell mentioned that the mailbox posts in the neighborhood needed painting and asked if there were anyone that could paint them all. The mailbox posts are the responsibility of the homeowner to maintain.

Business:

- 1) Financial report:

Seabrook Island ended 2016 with an improving Balance Sheet

Cash of \$366K

- o Operating Fund \$178K
- o Replacement Funds \$188K
 - Based on our 2016 Reserve Study we ended the year at 47% of the ideal balance - \$394K.

A/R (HOA Fees Outstanding) - \$19K

- o \$17K is reserved.

Accounts Payable - \$110K

Pool Loan \$91K

1st Quarter of 2017

Cash \$439K

- o Operating Fund \$257K
 - Offset by A/P & deferred assessments of \$212K
- o Replacement Funds \$182K
 - Spending in the Qtr.
 - \$35.5K - Boat Ramp repair
 - \$3.2K - Painting Island Columns.

A/R (HOA Fees Outstanding) - \$33K

- o \$17K is reserved.
- o 13% of homeowners are delinquent (down from 26% at the end of January)

Pool Loan Stands at \$81K

Income Statement

Revenue

- o Seabrook Island is \$8K ahead of budget due to late fee billing although to date we've only collected - @ 50%

Expenses

- Service Contracts - \$6K favorable however we budgeted Straight Line & will catch-up by year-end
 - Landscaping is slightly favorable, this will change once we move to the new contract
 - Pool Contract is paid seasonally
 - General R&M
 - \$2,200 deposit for the Boat Ramp Fence needs to be moved to the General Reserve
- Repairs & Maintenance - \$1K favorable
 - Some of this will catch up as the Pool Opens & we do our annual tree trimming
- Utilities (Electric, Water, & Telephone) - \$1.7K Favorable

- 2) The Board voted unanimously to engage the Independent Accountant to complete the 2016 Audit.
- 3) The new Landscaping contact was voted on and approved to change to Silver Sands starting May 1st.
- 4) New pool hours for 2017: 10:00am – 8:00pm (*see website for complete schedule*)
A second combination box has been added to the pool and the lock will need to be re-keyed.
- 5) Boat ramp access policy: Keys will be issued to residents that are current on HOA fees for a refundable deposit of \$20.00
Keys can be picked up on May 6, 2017 at the pool by CMSI Solutions at the same time the pool tags are being distributed
The boat ramp gate will be locked starting June 1, 2017. Volunteers have offered to paint the fence and gate by June 1, 2017.
- 6) A new water fountain for the pool has been installed.
- 7) The island gate will be painted soon.
- 8) Scott Reynolds mentioned that 2 residents are interested in joining the ARC and would like to see more continuity in the neighborhood.
- 9) A new Events committee is being formed, volunteers are welcome to join.
- 10) Any resident interested in joining the following committees: Architectural Review Committee
Landscape
Website
Waterways Advisory
Contact Scott at Scott.reynolds98@gmail.com
- 11) Adult Swim (*formerly Masters Swim*) Current fee is \$20 per month for early morning swimming. Two motions before the Board to change the fees to \$20 per year or \$50 for the summer season, both voted down.
- 12) Receipts for both the 2015 and 2016 "Santa in the Park" were submitted to the MUD 373 Board for reimbursement.
- 13) No new business was brought before the Board.

The Board adjourned in to Executive Session at 8:40pm.
The meeting adjourned at 9:06pm.

Next regular meeting to be held June 12, 2017

Respectfully submitted,

David Clement, Secretary