



HOMEOWNERS ASSOCIATION
Board of Directors Meeting
October 10, 2017
4:28 PM

CALL TO ORDER

Bill Hansen called the meeting to order at 4:28 PM. Board members present were: Alan Dechovitz, David Stewart. Others present were Fred Mueller and Todd Keyserling representing Bundy Appraisal & Management (BAM).

COMMUNITY COMMENTS – There were some comments regarding a possible danger from a leaning tree adjacent to the Farina house. A follow-up visit will be conducted.

PRESENTATION OF MINUTES – The minutes were previously circulated and are accepted as written and edited.

Treasurer's Report

Positives on Income

HOA Owned lots/Income Loss	+\$2925
ARB Fees Income	+\$4750
Late Fees	+\$4552
Real Estate Transaction Income	+\$39000
Bad Debt Write Off	+\$6750
2016 Bad Debt Write Off Recovered	+\$4342

Negatives on Income:

There are currently \$11028 in doubtful accounts receivables.

As of September 2017, YE 2017 expected budget surplus = \$34584 plus positives on operations expenditures which are currently +\$ 29482. (Under Budget) **(Total = \$64066 expected YE 2017 surplus)**

Common Area Expenses:

Positives on Expenses

- Workman's Comp Insurance + \$2154 (under budget)
- Landscape Materials and Supplies + \$3949 (under budget)
- Tree Work + \$2150 (under budget)
- Landscape Maintenance & Enhancements +\$5231 (under budget)
- Electricity +\$1828 (under budget)
- Marketing +\$6521 (under budget)
- Community Events + \$1302 (under budget)

Negatives on Expenses

- Pool Materials and Labor: **(\$1018)** over budget

Total Common area expenses were +\$2610 for September 2017, and +\$29482 YTD 2017. (Under budget)

Deer Island Income:

Deer Island has \$934 in doubtful account receivables.

Deer Island Expenses:

Deer Island expenses are (\$851) YTD 2017 (Over budget)...driven by increase in data usage incurred for the new gate technology. Projected budget surplus for Deer Island = **\$4326**

Common Area Replacement Reserves:

\$78949 has been invested/expensed YTD, **\$35582** in Matthew storm clean up, **\$12730** in clubhouse projects, **\$23575** in Storm Water Ponds Silt Removal, **\$1945** in Crab Dock Lighting, **\$5117** in concrete work.

****HOA total Matthew storm cleanup costs 2016/2017 = \$94932 ****

Deer Island Replacement Reserves:

\$1502 (Gate repair) has been invested/expensed YTD

Treasurer's recommendations of projects coming out of reserve for Q3 & Q4 2017 are as follows:

- Power wash Walks and Curbs
- Treat De La Gaye Dock
- Treat Cotton Island Dock
- Replace Main Gate Bearings
- Replace Clubhouse Hot water Heater
- DI Gate Painting
- (2) De La Gaye Retention Ponds Silt & Tree Removal near Hailston and Santoro properties

Income in Arrears:

Total Income \$ in arrears = (\$11961), of which (\$9506) is over 90 days old. The majority of the overdue debt is due to private lot clean up from Hurricane Matthew.

(1) Property is currently for sale by the HOA on the MLS system. (Lot 1-001)

Lot 3-066 recently sold.

(1) Property is currently on the path to foreclosure, (3-048)

Management Report

- Chris is supposed to be pressure washing sidewalks and curbs
- Mike with MAJ promised revised quote for drainage this week
- 100 chairs have been ordered for the annual meeting and will be delivered Friday before the meeting
- Annual meeting packages were mailed 10/2/2017 and an email blast with attachments was sent 10/09/2017.

2017 Closings

1.	1/09/17	Lot 4-026	Peitz/Keim	402 Islands Avenue
2.	1/06/17	Lot 2-099	Joseph Oden	293 de la Gaye
3.	1/31/17	Lot 4-014	Donald & Kathy Whitehead	40 Islands Avenue
4.	3/28/17	Lot 4-016	John meewes	14 Islands Avenue
5.	5/09/17	Lot 3-056	Jeffery & Kimberly Cross	116 Palmetto Place
6.	5/10/17	Lot 2-015	Wally Beville	55 Anchorage Way
7.	5/10/17	Lot 2-016	Wally Beville	59 Anchorage Way
8.	6/05/17	Lot 2-013	Stephen & Paula Storey	47 Anchorage Way
9.	6/15/17	Lot 2-006	Elena Logan & Dana Briggs	19 Anchorage Way
10.	6/23/17	Lot 3-084	Gary & Virginia Morelli	325 de la Gaye Pt.
11.	7/10/17	Lot 1-031	237 de la Gaye LLC (Lloyds)	237 de la Gaye Pt.
12.	8/28/17	Lot 2-019	Jeffrey Weber	48 Anchorage Way
13.	8/31/17	Lot 3-038	Art & Karen Belknap	272 de la Gaye Pt.
14.	9/01/17	Lot 3-067	Robert & Laura Carlisle	111 Palmetto Place
15.	9/18/17	Lot 3-067	Scot & Kimberly Gardner	103 Palmetto Place
16.	9/19/17	Lot 3-066	Fred & Linda Bazemore	105 Palmetto Place

ARB Report

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10-10-17 HOA Report

In addition to the 7 residences currently under construction, 3 more are in the ARB process, and 3 more are in architect's hands. This brings a total of 77 residences to be in place within a year.

All the residences currently under construction are on schedule.

It appears that folks who have bought properties within the last year are planning to build.

Allison/Ramsey Architects made a lunch hour field trip specifically to review the Urban residence on Deer Is. and to understand how "board and batten" siding requires detailed pre-planning.

Marketing Committee

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Grounds & Landscaping

The Hailston and Santoro retention pond work is completed with the exception of planting grass seed and the view break at the Santoro property. It was voted to proceed with work on the Ten Eyck retention pond.

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Clubhouse committee

There was discussion regarding some rotten wood on the handicap ramp in the rear of the clubhouse. This required repair will be taken up with Eric Powell.

Social committee

The social Committee is in the final walkthrough for the upcoming HOA meeting and dinner evening.

UNFINISHED BUSINESS

The gate-box redesign is not yet completed.

NEW BUSINESS

The playground was discussed briefly but no firm decisions were taken due to the limited number of BOD members on hand and the absence of any proposals.

Bill Hansen questioned who would speak for the social committee at the HOA meeting and it was decided that Catherine Stewart would do it.

ADJOURNMENT

The meeting was adjourned at 5:26 pm.

Respectfully submitted,
David Stewart