



HOMEOWNERS ASSOCIATION  
Board of Directors Meeting  
February 13, 2018  
4:29 PM

**CALL TO ORDER**

Board members present were: Alan Dechovitz, David Stewart, George Smedley, Eric Powell, Tom Ertter (newly appointed), and Robert Bundy. Also present were Fred Mueller and Andrew Kersh from Kinghorn Insurance.

**COMMUNITY COMMENTS** – Prior to an official call to order Mr. Kersh brought the group up to date on a new provider for a portion of the IOB portfolio and certain changes in the coverages. In addition members raised questions regards other aspects of our portfolio which Mr. Kersh will address at a later date.

The meeting was officially called to order at 5:09 and the new officers, Smedley (president), Powell (VP), Ertter (Treasure), Dechovitz (at Large) and Stewart (Secretary) were accepted by unanimous consent.

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

**Treasurer's Report**

IOB has **(\$7302)** in accounts receivables that are over 90 days old. (Written off as bad debt in 2017)

As of January 2018, YE 2018 expected budget deficit = **(\$11653)** plus positives on operations expenditures which are currently + \$6891. (Under Budget) **(Total = (\$4762) YE budget deficit)**

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**Common Area Expenses:**  
**Positives on Expenses**

- Property Insurance + \$1178 (under budget)
- Landscape Maintenance & Enhancements + \$1198 (under budget)
- Marketing + \$1247 (under budget)

**Negatives on Expenses**

None notable

**Total Common area expenses were +\$6891 for January 2018, and +\$6891 YTD 2018. (Under budget)**

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**Deer Island Income:**

On target for receipts of \$23026

**Deer Island Expenses:**

Deer Island expenses are + \$15 YTD Projected budget surplus for Deer Island = **\$4640**

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**Common Area Replacement Reserves:**

**\$29871 has been invested/expensed YTD, \$13665 in Storm Water Ponds Silt Removal, \$11636 in Pool Furniture, \$2400 in unexpected expenses, \$2170 in street sign work.**

**Deer Island Replacement Reserves:**

**\$0 has been invested/expensed YTD**

**Treasurer's recommendations of projects coming out of reserve for Q1 & Q2 2018 are as follows:**

- Finish Power Washing Walks and Curbs, DI Fence Q1
- Treat De La Gaye Dock Q1
- Treat Cotton Island Dock Q1
- Replace Main Gate Bearings Q1
- Replace Clubhouse Hot water Heater Q1
- DI Gate Painting Q2
- Landscape additions to Retention Ponds Q1
- De La Gaye storm water channel projects Q1
- Lot 3-098 water pipe installation Q1
- Repaint stamped pavers at Gate entrance Q1
- Pool Furniture purchase Q1
- Main entry Kiosk Construction Q2
- Pool deck refurbishing Q1
- Install pool shade structure Q1
- Tennis Core coat application Q2
- Vacant Lot Maintenance Q1,Q2
- Inspect, replace pool pumps as necessary Q1

**Income in Arrears:**

**Total Income in arrears over 90 days old is \$ \$7302. 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)

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

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## Management Report

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Robert checked with Chris with CCS, he said he will have it done by the end of the month.

Mike with MAJ has started working on the drainage issues on De La Gaye. He has looked at the playground area and said that he will submit a proposal.

Robert has checked with Chris of Cornerstone Construction, regarding the completion of the docks treatment he said he should finish by next weekend. He also said that he would start on repairing and painting the front entrance fence and wall, the week of February 26<sup>th</sup>.

Robert has authorized Spectrum to clean and/or repaint the other traffic signs and the stop sign at the corner of De La Gaye and Islands Avenue near the club house and at the corner of Battery Chase and Islands Avenue.

Paul Tallmage stated that he would charge \$150.00 per lot to bush hog the lots. Lot Clean up Letters were mailed out February 5<sup>th</sup>.

Custom Security was given the ok to replace the bearings of the main entrance gates. The bearings are to be delivered to Custom Security this week and they plan on being out next week to install them.

Wade Bales of Quality Lakes met with Bill, Alan and myself. We looked at four of the detention ponds. Wade recommended that I call him in April and have one-time treatment to control the aquatic plants.

Robert received and forwarded to the Board a proposal to clean and treat the playground equipment.

Apex Electric repaired the electrical outlet at the club house.

Robert has authorized the replacement of the Basketball Goal and two tennis nets. The vendor said that they should be able to install the equipment in a couple of weeks.

Robert has asked Cathy with Pender Brothers if she has received a price for the metering box covers. He is to meet with Jim Pender next week to look at the covers.

The financials were email to all board members. There are 4 owners on the receivables at year end. One owner owes for 2017 assessments and storm cleanup. 3 owners owe for storm cleanup. One of these owners paid the storm cleanup bill with his annual assessments.

Liz Smith with The Bannon Law Firm sent an update on Herbert Wade title search. The email is attached to this report.

2018 Closings: None

Pending Closings: None

Management was in I.O.B. in January on the 2<sup>nd</sup>, 11<sup>th</sup>, 15<sup>th</sup> and 24<sup>th</sup>

#### ARB Report

Two residences – Oberlander on Cotton Island and Tunstall on De la Gaye – have C of O's, Urban on Deer Is. is almost complete. The foundation for the Gardner residence on Palmetto Place is being dug, framing for the Storey residence on Deer Is. is on schedule, and both the Whitehead and Olsen residences on Cotton Is. are on schedule. The preparation of the lot for the Cross residence on Palmetto Place should begin by the end of February.

The ARB has approved the Beville (Deer Is), Fletcher and Belknap (De la Gaye) residences. All are out for bid by contractors. The ARB will review the Final Applications for the Mitchell (Deer Is) and Tanenbaum (De la Gaye) residences at its February 19<sup>th</sup> meeting.

The ARB has approved the construction of a dock for Briggs (lot 6, Deer Is.)

Two new builders have received ARB approval –MAHE Coastal Homes for the Gardner's, Mayfair Custom Homes for the Mitchell's.

The ARB has revised its New Builder Review Form to better address the licensing, financial status, and references for new builders. The HOA has received the revised along with the current (old) form. The ARB anticipates the revised form will be accepted at the 2-13-18 meeting.

New forms and a slightly modified protocol for prospective new builders was suggested by Fred. After a full discussion of the matter the issue was moved, seconded and received an affirmative vote.

**Marketing Committee**

January visits to our websites: gross visits = 1076 Net new visitors = 953. These visits were within the same range as December numbers..

- Sales leads were a total of (6). All were assigned realtors and welcome packages were sent out.
- 19 wooded interior building lots are for sale at a median price of \$26.5K
- 10 marsh front lots are for sale at a median price of \$99K.
- 1 waterfront lot is for sale at a price of \$550K with a dock.
- 4 homes are for sale
- Total absorption rate for lots in IOB is about 1.8 years...indicating a buyers' market  
There are 4 homes for sale in IOB.

A motion was made, seconded and passed to take lot 1-001 (owned by the HOA) off the market. The thought was that we didn't want to seem in conflict with POs trying to sell their lots.

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**Grounds & Landscaping**

Spring plantings were suggested for around the front gate and up Islands Ave, as has been done in past years. Additionally there were discussions about the best plants and bushes to use along Islands for a visual shield from the solar panel farm and downed trees on BOE property.

**Clubhouse committee**

A new bar refrigerator has been ordered along with new pool furniture. It was moved and seconded that Robert contract the installation of an umbrella over the Kiddy Pool. It was also moved, seconded and passed by unanimous consent that Robert get a vendor for power washing the playground equipment, resurfacing the tennis and pickle ball courts. He will also get a quotation for removal of mulch on the playground and refreshing same.

**Social committee**

<u>Event</u>	<u>Budget</u>
Wine Auction – January 27	600
Progressive Dinner – March 17	1,200*
Brats, Burgers & Brew – May 26	700
Music Event – September 15	800
Annual Meeting Dinner – October 13	5,000
Christmas Party – December 8	<u>1,000</u>
Total	\$9,300***

\*\*\*Counting on same budget as 2017 (\$8,240) plus additional left over of \$1,240 in reserve (this amount per Cindy Bryan); George told the committee there were \$1,900 in reserve.

**UNFINISHED BUSINESS**

The lot clearing initiative will be starting soon some people have already responded.

**NEW BUSINESS**

There was an extended discussion regards a collaborative effort between Rob Montgomery and a landscape architect to address the whole Tot Lot-Gym-expanded kitchen and Basketball court issues. There is common

thread winding among these various projects; necessities to complete A and D to facilitate B and C. Due to this and other reasons the collaboration was approved to go forward.

**ADJOURNMENT**

The meeting was adjourned at 7:22 pm.

Respectfully submitted,  
David Stewart