



**Sea Pines Property Owners Association
Board of Directors Meeting
Videoconference and YouTube Stream
Wednesday, November 15, 2023; 10:00 AM
Agenda**

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| 1. <u>Call to Order</u> | Scanlon |
| 2. <u>Establishment of Quorum</u> | Burns |
| 3. <u>Ratify Approval:</u> | |
| a. Board of Directors Meeting Minutes, September 26, 2023 * | Burns |
| 4. <u>President Remarks</u> | Scanlon |
| 5. <u>Financial Report</u> | Suhre |
| 6. <u>Management Report</u> | Smith |
| 7. <u>Sea Pines POA Updates</u> | |
| a. Architectural Review Board (ARB) | Stevens |
| b. Communications | Wellinghoff |
| c. Website | de Vallette |
| d. Referendum Results | Burns |
| e. Legal | Scanlon |
| f. Community Standards Committee (Formerly LUM) | Thomson |
| g. Membership Committee | Allenbach |
| h. Nominating Committee | Burns |
| 8. <u>Unfinished Business</u> | |
| 9. <u>New Business</u> | |
| 10. <u>Adjournment</u> | |

Recess – Five Minute
Q & A Session – Questions from the Community

Reference Material Attachments

- Resolutions, November 15, 2023
- Board of Directors Meeting Minutes, September 26, 2023 *
- 3rd Quarter 2023 Financial Report
- ARB Density Report – October 31, 2023
- ARB Status Report – October 31, 2023

*Denotes action item



SEA PINES
PROPERTY OWNERS
ASSOCIATION

Sea Pines Property Owners Association
Board of Directors Meeting
Videoconference and YouTube Stream
Wednesday, November 15, 2023; 10:00 AM

RESOLUTIONS

Resolution for 3a. Approval – Board Meeting Minutes, September 26, 2023:
“**RESOLVED**, Sea Pines Property Owners Association Board of Directors, ratifies approval of the Board of Directors Meeting Minutes, September 26, 2023, as presented”.



Board of Directors Meeting **Tuesday, September 26, 2023**

A regular meeting of the Sea Pines POA was held Tuesday, September 26, 2023 via videoconference.

Call to Order

The meeting was called to order by Paula Scanlon at 10:03 a.m.

Establishment of Quorum

A quorum has been obtained.

Board Members Present via Zoom

Paula Scanlon, Keith Burns, Gregory Thomson, Kerry De Vallette, Jonathan Suhre, Lauri Allenbach, Lee Stevens, Lori Wellinghoff

Board Members Absent

Larry Holdren, (Board Advisor)

IMC Resort Services Representatives

Kathleen Smith, Lisa Martin

Ratify Approval – Board Meeting Minutes, April 7, 2023, June 20, 2023, July 20, 2023 Special Meeting

Keith Burns made a motion to ratify the email approval of the April 7, 2023 Board of Directors Meeting Minutes, as presented. The motion was seconded and unanimously carried.

Keith Burns made a motion to ratify the email approval of the June 20, 2023 Board of Directors Meeting Minutes, as presented. The motion was seconded and unanimously carried.

Keith Burns made a motion to ratify the email approval of the July 20, 2023 special meeting of the Board of Directors Meeting Minutes, as presented. The motion was seconded and unanimously carried.

“RESOLVED, Sea Pines Property Owners Association Board of Directors, approved the Board of Directors Meeting Minutes.

President Remarks – Paula Scanlon

It has been a very busy summer and the Sea Pines POA has been working furiously on the petition drive that culminates in a referendum this week to amend the 1974 covenants to allow for electronic voting, communication and signatures collection in addition to paper ballots. As a result of this drive more than 10% of required Sea Pines property owner signatures were received. The ballot package was mailed last Friday, if you have any questions, please email petition@sppoa.com.

Financial Report – Jonathan Suhre

Jonathan reviewed the financial position as of June 30, 2023. Currently \$220,653.93 is invested in bonds and fixed income, 134,153.74 in cash and 92,938.79 in operating cash with \$448,872.32 in total assets. The top three expenses are; D/O insurance, management fees and communications.

Management Report – Kathleen Smith

Since last meeting Board meeting; there are 2,886 members, calls have been minimal and 86 emails were received mostly regarding membership questions and information updates. A meet the candidates event will take place on October 12th from 5:00 p.m. – 6:00 p.m. and will be streamed live via YouTube. Nominations by petition will be open until October 3, 2023, on November 1st ballots will be mailed and EZ-Vote will go live and remain open until December 1, 2023. Results of the election will be announced in mid-November.

Sea Pines POA Updates

Architectural Review Board – Lee Stevens

The Board continues to meet every Tuesday with well over 500 projects YTD. The ARB has been working on a new website that will go live in mid-October.

Communications – Lori Wellinghoff

The next speaker will be David Pearson on October 17th at 5:00 p.m. at the CSA Community Centers. Seats are limited to Sea Pines members only (two per household).

Website – Kerry De Vallette

The website is currently being upgraded, a task force has been formed to review and discuss new technology.

Petition Drive Update – Keith Burns

Between April 18th – June 17th 650 signatures were gathered which is 11.5% of participating property owners. A special meeting on July 20th where the collection and signature validation process was reviewed. An audit firm validated the 10% threshold has been met. The Resort was notified on July 25th to run a referendum by petition and was mailed to all Sea Pines property owners. Ballots must be post marked by November 6th and votes will be tallied in mid-November.

Legal

No ruling is expected until next year.

Community Standards Committee (formerly Land Use Management) – Greg Thomson

Last year there were 513 citations YTD vs. 1,355 so far this year. With two monitors the number of violations has increased. Most violations were at rental properties and only 13% of the 1,355 resulted in a second notification. One troublesome property is being sold and should this resolve itself, legal fees spent by the POA have been requested for re-imbusement.

Membership Committee – Lauri Allenbach

Current membership is 2,886, down from last year. Problems with processes of managing the database received from the CSA. Mailing for 2024 dues will be out in the 1st part of January.

Nominating Committee – Keith Burns

The referendum by petition process raised the profile of Sea Pines POA. There are three openings this cycle, Gary Glass, Laura DeLong, Larry Holdren will run for election.

Unfinished Business

Nothing to report at this time.

New Business

Board Action to Fill Unexpired Term of Ed Hughes – Lee Stevens

With this November's election there will be no overlap between the CSA and Sea Pines POA Board.

Paula Scanlon made a motion to move into Executive Session at 10:45 AM. Keith Burns seconded the motion. The motion passed without opposition.

Sea Pines POA

Balance Sheet

Posted 09/30/2023

Assets

Bank

10100	Operating Checking - AAB	320.30
10102	Operating Checking - Coastal	64,658.13
10200	Replacement Reserve - AAB	105.90
10201	Morgan Stanley Investments	189,523.88
10202	Morgan Stanley Cash/Cash Equiv.	168,734.05

<u>Total Bank</u>		423,342.26
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Prepaid Other

12300	Investment Interest Receivable	2,334.21
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<u>Total Prepaid Other</u>		2,334.21
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<i>Total Assets</i>		425,676.47
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Liabilities & Equity

Liabilities

20100	A/P Trade	1,210.00
20201	Advance Payments	10,705.50

<u>Total Liabilities</u>		11,915.50
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Equity

30100	Retained Earnings	376,723.29
30101	Unrealized Gain/(Loss) M. Stanley Investment	(10,457.08)
	Current Year Earnings	47,494.76

<u>Total Equity</u>		413,760.97
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<i>Total Liabilities & Equity</i>		425,676.47
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Sea Pines POA Budget Variance

Posted 7/1/2023 To 9/30/2023 11:59:00 PM

	Current Period Operating			Year to Date Operating			Annual
	Actual	Budget	\$ Var	Actual	Budget	\$ Var	
Income							
<u>Income</u>							
50100 Membership Dues	5,800.00	42,500.00	(36,700.00)	145,350.00	127,500.00	17,850.00	170,000.00
50700 Bank Interest	0.28	0.00	0.28	253.91	0.00	253.91	0.00
50900 Other Income	305.00	249.00	56.00	1,005.00	747.00	258.00	1,000.00
TOTAL Income	<u>6,105.28</u>	<u>42,749.00</u>	<u>(36,643.72)</u>	<u>146,608.91</u>	<u>128,247.00</u>	<u>18,361.91</u>	<u>171,000.00</u>
<u>Reserve Income</u>							
50701 Investment Interest	3,755.31	0.00	3,755.31	10,261.50	0.00	10,261.50	0.00
50702 Accrued Interest	(1,114.69)	0.00	(1,114.69)	1,219.52	0.00	1,219.52	0.00
TOTAL Reserve Income	<u>2,640.62</u>	<u>0.00</u>	<u>2,640.62</u>	<u>11,481.02</u>	<u>0.00</u>	<u>11,481.02</u>	<u>0.00</u>
TOTAL Income	<u>8,745.90</u>	<u>42,749.00</u>	<u>(34,003.10)</u>	<u>158,089.93</u>	<u>128,247.00</u>	<u>29,842.93</u>	<u>171,000.00</u>
Expense							
<u>Administrative</u>							
60103 Management Fees	9,000.00	9,000.00	0.00	27,000.00	27,000.00	0.00	36,000.00
60104 Legal Fees	2,000.00	3,750.00	1,750.00	5,799.08	11,250.00	5,450.92	15,000.00
60106 Bank Service Charges	494.43	624.00	129.57	4,001.25	1,872.00	(2,129.25)	2,500.00
60111 Website	1,447.00	1,875.00	428.00	2,302.85	5,625.00	3,322.15	7,500.00
60114 Communication Services	6,922.97	5,499.00	(1,423.97)	45,455.06	16,497.00	(28,958.06)	22,000.00
60115 Election Expense	278.20	1,374.00	1,095.80	278.20	4,122.00	3,843.80	5,500.00
60118 New Member Recruitment	0.00	1,251.00	1,251.00	911.00	3,753.00	2,842.00	5,000.00
60130 Accounting Services	0.00	624.00	624.00	0.00	1,872.00	1,872.00	2,500.00
60132 Other Expenses	1,260.00	1,251.00	(9.00)	1,712.73	3,753.00	2,040.27	5,000.00
TOTAL Administrative	<u>21,402.60</u>	<u>25,248.00</u>	<u>3,845.40</u>	<u>87,460.17</u>	<u>75,744.00</u>	<u>(11,716.17)</u>	<u>101,000.00</u>
<u>Insurance</u>							
60201 Property & Liability Insurance	15,068.00	6,249.00	(8,819.00)	23,135.00	18,747.00	(4,388.00)	25,000.00
TOTAL Insurance	<u>15,068.00</u>	<u>6,249.00</u>	<u>(8,819.00)</u>	<u>23,135.00</u>	<u>18,747.00</u>	<u>(4,388.00)</u>	<u>25,000.00</u>
TOTAL Expense	<u>36,470.60</u>	<u>31,497.00</u>	<u>(4,973.60)</u>	<u>110,595.17</u>	<u>94,491.00</u>	<u>(16,104.17)</u>	<u>126,000.00</u>
Excess Revenue / Expense	<u>(27,724.70)</u>	<u>11,252.00</u>	<u>(38,976.70)</u>	<u>47,494.76</u>	<u>33,756.00</u>	<u>13,738.76</u>	<u>45,000.00</u>

SEA PINES PLANTATION DWELLING UNITS (DENSITY) REPORT

Class A Units - Single Family Dwelling Units

Total Lots Remaining	46
Total Homes	3791
Total Class "A"	<u>3837</u>

Class B - Multi-Family Dwelling Units 1974

Uncommitted Dwelling Units 79 *

*79 units assigned to Sea Pines Resort

Total Dwelling Units allowed by Covenant 5890

Class "B" DUs permitted 1974

Class A DUs Under Construction/Permitted 3785

January Permits -	1
February Permits -	0
March Permits-	1
April Permits -	0
May Permits -	1
June Permits -	0
July Permits -	2
August Permits -	0
September Permits -	0
October Permits -	1
November Permits -	0
December Permits -	0
Total Permitted	<u>3791</u>

Improved or under construction 3791

October 31, 2023

ARB Applications for 2023

October

			Year to Date
New SFR (Including New Lots)		1	12
	New Lots	0	3
	Demo	1	9
Additions / Alterations	Major	10	110
	Minor	75	605
Pools		0	18
Commercial		3	10