



**SEA PINES  
PROPERTY OWNERS  
ASSOCIATION**

**Sea Pines Property Owners Association  
Board of Directors Meeting  
Videoconference and YouTube Stream  
Wednesday, February 22, 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 – Board of Directors Meeting Minutes, November 14, 2022 *</u>  | Burns   |
| 4. <u>President Remarks</u>  | Scanlon   |
| 5. <u>Financial Report</u><br>a. December 31, 2022   | Suhre   |
| 6. <u>Management Report</u>  | Martin  |
| 7. <u>Sea Pines POA Updates</u><br>a. Architectural Review Board (ARB)<br>b. Communications<br>c. Website<br>d. Covenant Improvement Task Force<br>e. Legal<br>f. LUM<br>g. Membership Committee | Stevens<br>Wellinghoff<br>de Vallette<br>Stevens<br>Scanlon<br>Thomson<br>Allenbach |
| 8. <u>Unfinished Business</u>  |   |
| 9. <u>New Business</u><br>a. 2023 Annual Meeting<br>b. Steve Alfred  |   |
| 10. <u>Adjournment</u>   |   |

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

Reference Material Attachments

- Resolutions, February 22, 2023
- Sea Pines POA Board of Directors Meeting Minutes, November 14, 2022
- December 31, 2022 Financial Report
- ARB Density Report
- ARB Status Report

\*Denotes action item



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**RESOLUTIONS**

- Resolution for 3. Approval – Board Meeting Minutes, November 14, 2022:  
“**RESOLVED**, Sea Pines Property Owners Association Board of Directors, ratifies approval of the Board of Directors Meeting Minutes, November 14, 2022, as presented”.



## **Board of Directors Meeting**

**Monday, November 14, 2022**

A regular meeting of the Sea Pines POA was held Monday, November 14, 2022 via videoconference.

## **Call to Order**

The meeting was called to order by Paula Scanlon at 10:01 a.m.

## **Establishment of Quorum**

A quorum has been obtained.

## **Board Members Present**

Paula Scanlon, David Ellis, Gregory Thomson, Grover Todd, Lee Stevens, Jonathan Suhre, Kerry de Vallette, Lauri Allenbach

## **IMC Resort Services Representatives**

Kathleen Smith, Administrative Executive; Brian Simpson, Director of Accounting, Lisa Martin, Minutes

***Ratify Approval – Board of Directors Meeting Minutes, September 19, 2022 – A motion was made by, Gregory Thomson to approve the minutes from the last Board of Directors Meeting held September 19, 2022. The motion was seconded. The motion was voted on and unanimously carried.***

***“RESOLVED, Sea Pines Property Owners Association Board of Directors, approved the Board of Directors Meeting Minutes, September 19, 2022, as written”.***

## **President Remarks**

Paula Scanlon reported 2022 went well. This year, the Board appointed Kerry de Vallette and Lauri Allenbach and introduced the very successful Third Tuesday Speaker Series and a Meet the Town Mayoral event. Lori Wellinghoff and Jonathan Suhre have been working on the newsletter and it is maintaining a readership of 70%. Greg Thomson and the Nominating Committee created an impressive slate of candidates, Lauri Allenbach formed the Membership Committee and a social was held for new property owners. This year the Board says goodbye to Grover Todd and Dave Ellis. Paula thanked Grover and Dave for their stewardship and dedicated service. The calendar of events is under construction and Members will be seeing more surveys and sharing plain English insights into the web of covenants, agreements and legal opinions.

## **Management Report**

Kathleen Smith reported that since the last meeting held on September 19, 2022, IMC has responded to 45 phone calls and approximately 25 emails; 24 additional email addresses have been received from other regimes. ezVote went live on November 1, 2022 and as of today 640 online ballot and 62 paper ballots have been casted. Kathleen reminded that 20% (655 total ballots) is needed to obtain quorum.

## **Financial Update**

Grover Todd reported on the Sea Pines POA's financial position through September 30, 2022 with a total dollar amount of \$382,678.27. As of the end of September, \$166,489 in dues were received,

reserve balance vs. income is \$171,346.54. Total Administrative expenses were \$70,674.60. Excess revenue/expense totals \$78,880.94.

### Budget

Grover Todd reported on the proposed 2023 Budget.

***A motion was made by Grover Todd to accept the proposed 2023 Budget, as presented. The motion was seconded. The motion was voted on and unanimously carried.***

“**RESOLVED**, Sea Pines Property Owners Association Board of Directors, approved the proposed 2023 Operating Budget, as presented”.

### Financial Policy

***A motion was made by Gregory Thomson to have the Financial Policy posted onto the website. The motion was seconded. The motion was voted on and unanimously carried.***

“**RESOLVED**, Sea Pines Property Owners Association Board of Directors, approved posting the Financial Policy to the website”.

### Investment Strategy

Paula Scanlon reviewed the proposed Investment Policy, stating the importance of keeping a healthy reserve budget in case of future initiatives. Fiscal responsibility has to be conservative and the objective is to preserve the reserve.

***A motion was made by, Paula Scanlon to approve the Investment Strategy, as presented. The motion was seconded. The motion was voted on and unanimously carried.***

“**RESOLVED**, Sea Pines Property Owners Association Board of Directors, approved the Investment Strategy, as presented”.

### Sea Pine POA Updates

#### Architectural Review Board

Lee Stevens reported activity has been busy. The lots remaining have been declining and based on the age of the community, tear downs are increasing dramatically. ARB applications for pools have increased. Lee to look into obtaining a copy of the ARB budget. The ARB meeting Agenda is put out a week in advance and minutes are posted on the CSA website.

#### Communications

Lori Wellinghoff reported JR Richardson will be speaking on November 14th; he has put together a presentation of the history of Hilton Head dating back to 1955 through today and the future. Lori reminded Members there will be no Speaker Series in December. The November Newsletter will be sent out after the Speakers Series event, later next week. Lori asked for any input from Members on the newsletter; please email [info@seapinespoa.com](mailto:info@seapinespoa.com) with any ideas.

#### Website

Kerry de Vallette suggested providing additional information for property owners to explain the existing organizations in Sea Pines such as ARC/ARB, CSA, Sea Pines POA, etc. Board discussion followed.

Covenant Reform Task Force

Nothing to report at this time.

Legal 88 Lawton

Paula Scanlon stated Sea Pines POA has split the legal cost with CSA as litigation was required. This has now reached a point where the case was successful and the lawyers are currently working with the courts on executing their decisions.

Land Use Management

Greg Thomson reported the committee has looked into effectiveness of enforcing rules and regulations. Ryan Kash, Land Use Monitor, has reported enforcement is working. Next year the committee will review the rules to ensure they are helpful and clear. The review of the roadside barriers will be finalized after the CSA Board meeting next week. Paula Scanlon stated the data on fines within Sea Pines will be reported at the next CSA Board meeting, and will be looking forward to the report so it can be quantified and reported on in the Newsletter.

Membership Committee

Lauri Allenbach reported there were 35 attendees at the new property owners' social. Those who were in attendance felt there was a great deal of confusion between Sea Pines POA, CSA, neighborhood POA's, etc. This will be an area of focus for 2023. The website needs to be valuable to current members and the committee is working hard on survey questions for the Newsletter.

Nominating Committee

Greg Thomson reported the election process is running smoothly. The deadline to submit ballots is December 1.

**Unfinished Business**

Nothing to report at this time.

**New Business**

Nothing to report at this time.

**Q & A Session - Questions from the Community**

No questions at this time.

Adjournment

With no further business to discuss, Paula Scanlon adjourned the meeting at 10:54AM.

Sea Pines POA

Balance Sheet

Posted 12/31/2022

**Assets**

Bank

10100	Operating Checking - AAB	120.29
10102	Operating Checking - Coastal	27,728.06
10200	Replacement Reserve - AAB	1,104.74
10201	Morgan Stanley Investments	321,950.15
10202	Morgan Stanley Cash/Cash Equiv.	26,609.10

Total Bank 377,512.34

Prepaid Other

12300	Investment Interest Receivable	2,263.38
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Total Prepaid Other 2,263.38

*Total Assets*

379,775.72

**Liabilities & Equity**

Liabilities

20100	A/P Trade	1,267.50
20201	Advance Payments	10,705.50

Total Liabilities 11,973.00

Equity

30100	Retained Earnings	318,585.28
30101	Unrealized Gain/(Loss) M. Stanley Investment	(13,051.48)
	Current Year Earnings	62,268.92

Total Equity 367,802.72

*Total Liabilities & Equity*

379,775.72

# Sea Pines POA Budget Variance

Posted 10/1/2022 To 12/31/2022 11:59:00 PM

	Current Period Operating			Year to Date Operating			Annual
	Actual	Budget	\$ Var	Actual	Budget	\$ Var	
<b>Income</b>							
<b><u>Income</u></b>							
50100 Membership Dues	0.00	43,500.00	(43,500.00)	166,489.10	174,000.00	(7,510.90)	174,000.00
50700 Bank Interest	0.43	0.00	0.43	52.59	0.00	52.59	0.00
50900 Other Income	200.00	122.00	78.00	980.00	500.00	480.00	500.00
TOTAL Income	<u>200.43</u>	<u>43,622.00</u>	<u>(43,421.57)</u>	<u>167,521.69</u>	<u>174,500.00</u>	<u>(6,978.31)</u>	<u>174,500.00</u>
<b><u>Reserve Income</u></b>							
50701 Investment Interest	3,228.70	0.00	3,228.70	9,750.03	0.00	9,750.03	0.00
50702 Accrued Interest	(1,412.49)	0.00	(1,412.49)	(3,908.54)	0.00	(3,908.54)	0.00
TOTAL Reserve Income	<u>1,816.21</u>	<u>0.00</u>	<u>1,816.21</u>	<u>5,841.49</u>	<u>0.00</u>	<u>5,841.49</u>	<u>0.00</u>
TOTAL Income	<u>2,016.64</u>	<u>43,622.00</u>	<u>(41,605.36)</u>	<u>173,363.18</u>	<u>174,500.00</u>	<u>(1,136.82)</u>	<u>174,500.00</u>
<b>Expense</b>							
<b><u>Administrative</u></b>							
60103 Management Fees	7,500.00	8,747.00	1,247.00	30,000.00	35,000.00	5,000.00	35,000.00
60104 Legal Fees	2,032.50	8,747.00	6,714.50	24,615.60	35,000.00	10,384.40	35,000.00
60106 Bank Service Charges	212.46	628.00	415.54	1,649.85	2,500.00	850.15	2,500.00
60111 Website	960.70	3,750.00	2,789.30	5,575.49	15,000.00	9,424.51	15,000.00
60114 Communication Services	5,396.02	6,750.00	1,353.98	21,322.04	27,000.00	5,677.96	27,000.00
60115 Election Expense	0.00	0.00	0.00	137.80	0.00	(137.80)	0.00
60118 New Member Recruitment	1,376.98	497.00	(879.98)	1,376.98	2,000.00	623.02	2,000.00
60130 Accounting Services	0.00	122.00	122.00	1,700.00	500.00	(1,200.00)	500.00
60132 Other Expenses	1,150.00	1,247.00	97.00	2,925.50	5,000.00	2,074.50	5,000.00
TOTAL Administrative	<u>18,628.66</u>	<u>30,488.00</u>	<u>11,859.34</u>	<u>89,303.26</u>	<u>122,000.00</u>	<u>32,696.74</u>	<u>122,000.00</u>
<b><u>Insurance</u></b>							
60201 Property & Liability Insurance	0.00	7,500.00	7,500.00	21,791.00	30,000.00	8,209.00	30,000.00
TOTAL Insurance	<u>0.00</u>	<u>7,500.00</u>	<u>7,500.00</u>	<u>21,791.00</u>	<u>30,000.00</u>	<u>8,209.00</u>	<u>30,000.00</u>
TOTAL Expense	<u>18,628.66</u>	<u>37,988.00</u>	<u>19,359.34</u>	<u>111,094.26</u>	<u>152,000.00</u>	<u>40,905.74</u>	<u>152,000.00</u>
Excess Revenue / Expense	<u>(16,612.02)</u>	<u>5,634.00</u>	<u>(22,246.02)</u>	<u>62,268.92</u>	<u>22,500.00</u>	<u>39,768.92</u>	<u>22,500.00</u>