

**CHADWICK SHORES HOMEOWNER ASSOCIATION
BOARD OF DIRECTORS MEETING MINUTES**

MEETING DATE: June 18, 2019

CALL TO ORDER:

The CSHOA Board of Directors meeting was held at the Sneads Ferry Presbyterian Church on June 18, 2019 and was called to order at 7:00 pm by Rick DuFlocq, President.

ROLL CALL/INTRODUCTIONS:

Present:	Rick DuFlocq	-	President
	Jonathan Chrisant	-	Vice President
	Janet Gargano	-	Secretary
	Ray Baker	-	Treasurer
	Patti Strum	-	Director at Large
	Trisha Smith	-	Resident Advisor
	Russ Keith	-	Resident Advisor
	Rachel Carter	-	Website Administrator

RESIDENT'S SESSION:

Residents attending were Guinn Beaver, Eva Moore and Martin Olsen

DIRECTOR'S SESSION:

President's report:

- Gate repair: the hinge on the front exit gate has been repaired at a cost of \$240.00; the hinge had fatigued at the place where it was attached to the gate. Rick asked Mr. Jeremiah Walrath, the owner of Walrath Welding, to give the Board an estimate for preventative maintenance of the front gate.
- ECC has completed the tree removal at 960 and 970 CSD (visibility in those areas is greatly improved). Eric advised that the two birch trees in the front entrance island may need to be trimmed back for better growth.
- Rick filled in the newly formed sinkhole at 131 Shellbank Drive with pea gravel and it looks as though it has stabilized for the present. ECC to prepare estimate to complete the repair.
- Playground update: the newly seeded grass is looking much better due to the recent rains. The second soccer net will be installed as soon as the grass is ready in that area. The second soccer goal is on order.
- Vandalism: The Board has authorized the purchase of a new street sign for Shore Court to replace the one that has been vandalized for the second time this year.
- The SID has been moving about the neighborhood, and it seems to be making an impact on the speeding. The HOA is continuing its request for more volunteers help with the moves around the neighborhood.
- Drainage work: Rick and Chris Manning will meet this week with Rainstorm Solutions to inspect the completed drainage work, and discuss potential new work at 330, 354 and 711 CSD. The drainage pipe at 711 CSD seems to be blocked, and the area surrounding the drain pipe across from 330 CSD needs to be reinforced. There are two outstanding invoices totaling \$6,000 which need review prior to payment. The HOA has paid Rainstorm Solutions \$6300 for work completed in the 726 – 748 area of CSD.
- On-going construction of homes in CS is moving along steadily, and it looks like twelve new homes will potentially be completed this year; this will bring in additional revenue for the HOA.
- CD Renewals are coming due next month, and Chris Manning has recommended that we take the first CD at 2 ½ percent for ten months which will generate \$2,000 at maturity, and the second CD for fifteen months at 2.75% which will generate \$2,200 at maturity. Since the HOA has started investing into CDs the total accrued so far is \$6,500 which is much better than just a Money Market account. All the CD revenues go into the HOA Reserves.
- Special Assessment update: The HOA has collected 70% – 80% of the special assessments so far this year.
- The Hurricane Preparedness itinerary which Jonathan developed as a guideline to be used by the Board has been completed and approved. The information will be posted on our CS website on a “need to know” basis for future weather-related conditions.

- A suggestion has been made for installing kayak/canoe storage racks at the Waterfront Dock; more info to come.
 - **Secretary's report:** The minutes of the May 21, 2019 BOD meeting were sent to members for review and approval. A motion to approve the minutes with one minor correction was made by Ray Baker; 2nd by Rick DuFlocq. All Approved. The minutes will be posted on our CS website.
 - **Treasurer's report:** Ray reviewed the PMC Financials for May 2019. The **total collected** for the year to date is \$168,334 and the amount budgeted for the year is \$182,236. The budget the Board prepared has a \$41,271 provision for Reserves. Cash in the bank is \$328,089, and so far, we are pretty much on budget to date. The HOA is collecting revenue at a good rate and everything looks good considering that the HOA spent \$100,000 for the hurricane cleanup.
- Status of delinquent accounts: there are fifty-four delinquent accounts and ten of these are now in legal steps to recoup the amount owed (\$27,000 makes up a good portion just of these ten accounts) Thirty owners are delinquent just for this year. Depending on legal action taken the HOA should collect \$10,000 to \$20,000 before the end of the year. The Board is being very aggressive with collections; 32 'intent to lien' notices will go out in July to those who still owe for 2019. Those owing less than \$300 will receive a late notice in August.

A motion to approve the Treasurer's report was made by Janet Gargano; 2nd by Rick DuFlocq; All Approved.

Vice-President -

Director-at-Large

Website Administrator - Rachel Carter is steadily adding improvements to our CS webpage. She is in the process of implementing an 'auto responder' section for several commonly asked questions. Rachel is also in the process of developing a quarterly newsletter for the website which will include community information and news from the Board and the HOA.

Motion to adjourn the meeting was made by Jonathan Chrisant; 2nd by Rick DuFlocq.

Adjournment: Meeting was adjourned at 8:20 pm.

Submitted by Janet Gargano, Secretary

