

**CAROLINA SHORES PROPERTY OWNERS' ASSOCIATION
BOARD OF DIRECTORS MEETING
September 11, 2024**

Board Members Present: Jeff Alt, President; Jack Csernecky, Vice President; and Director, Rick Griffith.

Board Members Absent: July Lally, Sue Hensler, Philip Laura and Chris Edwards.

Jeff called the meeting to order at 9:30 a.m. and Rick led the attendees in the Pledge of Allegiance.

Jeff announced to the members that today's meeting would be informational only, no votes would be taken since they did not have a quorum.

Rick asked for a moment of silence in remembrance of September 11, 2001.

Member Comments on Agenda Items: none

BOARD LIAISON REPORTS:

Treasurer Report: Kerry handed out the transaction detail for August to the directors. He also handed out the updated operating budget through August. We have collected approximately 99% of the budgeted revenue and expenses are in line with the budget.

Kerry stated that once a year our CPA reviews our books and prepares a financial statement for the previous year. Kerry mentioned the pages with significant information as follows: On page 7, The accountant is required to be independent of Carolina Shores Property Owners. The accountant's conclusion is negative assurance," Based on his review he is not aware of material modifications that should be made. Page 8. Operating fund balance was \$182, 697, Replacement fund balance was \$345,707 plus a \$200,000 single premium annuity for a total balance of \$545,707. Kerry added that the replacement fund is for items such as the pool resurfacing, this fund allows us to pay for this type of improvement without assessing the members. He said that there has been talk about the POA buying the golf course and that is not feasible. Page 11. explains activities and accounting policies. Page 18 shows the budget versus actual expense, we overspent the budget by \$4283.00, Kerry commented that this the first time in about 5 years that this has happened. He said that the rainy-day fund which is \$16,000 takes care of unexpected overspends. He thanked the board for doing an excellent job.

Architectural Control Committee (ACC): Jack reported that the ACC opened 52 requests for service and closed 31. 28 trees were requested to be removed and 15 were approved. 2 new home plans were approved.

Recreation Social Committee: Nothing to report.

Recreation Facilities: Rick reported that attendance at the pool had slowed down considerably after Labor Day. The pool will close on October 7, 2024. The resurfacing of the pool is in November. He is changing the sign by the entrance of the recreation area to reflect the new hours.

Communication: Nothing to report.

Advisory Committee: Nothing to report.

House Committee: nothing to report.

Grounds Committee: Nothing to report.

Nominating Committee: Jack advised that there are 3 open positions on the Board for the February 2025 election. Applications can be filled out from September 23, 2024 until October 31, 2024.

New Business: Kerry told the Directors that he would be sending them 2025 budget requests sometime next week.

Finance Committee to meet in October to work on the budget.

Member Comments:

There was much discussion concerning the golf course. Jeff told those in attendance that the golf course is private property and that the POA has nothing to do with it. The conclusion was that the best option for members was to attend the Town meetings on the second Monday of the month at 10 a.m.

Trash pickup was brought up again with no conclusion.

The flooding issue on Oakbark needs to be addressed with the Town.

Discussion about fund raisers to offset possible increases.

Sherry Godfrey said that she volunteers to take care of the Garden Club flowers at the office front entrance. She was stung by a wasp or bee and asked if someone could take care of the issue. She also asked if the hose bib could be extended because it is hard to reach. She was advised to speak with Julia.

The meeting ended at 10:30 a.m.

Next Board meeting is on October 9, 2024, at 9:30 a.m.