

MINUTES
SPICEBUSH AT SEAPINES OWNERS' ASSOCIATION, INC
2016 ANNUAL MEETING

Friday, November 11, 2016 at 10:00 am
Harbour Town Yacht Club, Lighthouse Road, Hilton Head Island, SC

The meeting was called to order by President David Shay at 10:00 am on November 11, 2016.

Directors present were President David Shay, Theresa Thomas Secretary on the phone was Kaleb Froehlich. Cheryl Disque and Paul Anderson were not present. Present from The Club Group were Andy Sutton and Scott Connal.

David Shay confirmed we had a quorum. Scott Connal was introduced as the new Property Regime Manager. David Shay next asked to approve last year's meeting minutes from October 19th, 2015. The motion was approved.

Andy Sutton then spoke on the exchange trading program and also asked the owner to help the board and The Club Group by filling out the comment cards.

Scott Connal next reviewed the property management report. Andy Sutton mentioned that the exterior paint and the roofs have been replaced with in the past few years and that in the fourth quarter of 2017 we will be installing new doors and a push button lock system (Kaba). This will be a great addition to the property and will improve check-in/check-out and security will be improved greatly.

Andy Sutton then reviewed the current financials and the estimate cost to be somewhere between \$40,000 and \$50,000 after clean up and that we are pending the final confirmation from the insurance company. Andy Sutton stated that we should be able to complete all of our 2017 projects as scheduled. The current budget will remain the same for 2017 without any increase.

Andy Sutton then asked for a motion to approve IRS ruling 70-604 which allows the Association to take any surplus and move it into a future year. The motion passed unanimously.

The board noted that Helmut Knipp was elected to the board by a majority of the owners for a period of three years.

David Shay thanked everyone as his term on the board was ending.

The board then took some questions from those present and responded. One of the questions related to a member giving their week to a military R&R charity when they can't use it. The board said that any way that the owner wants to use their week is okay, they simply need to let Reservations know so they can follow up.

The board thanked Dave Shay for six years of service.

With no further business, the meeting was adjourned at 10:35am.