

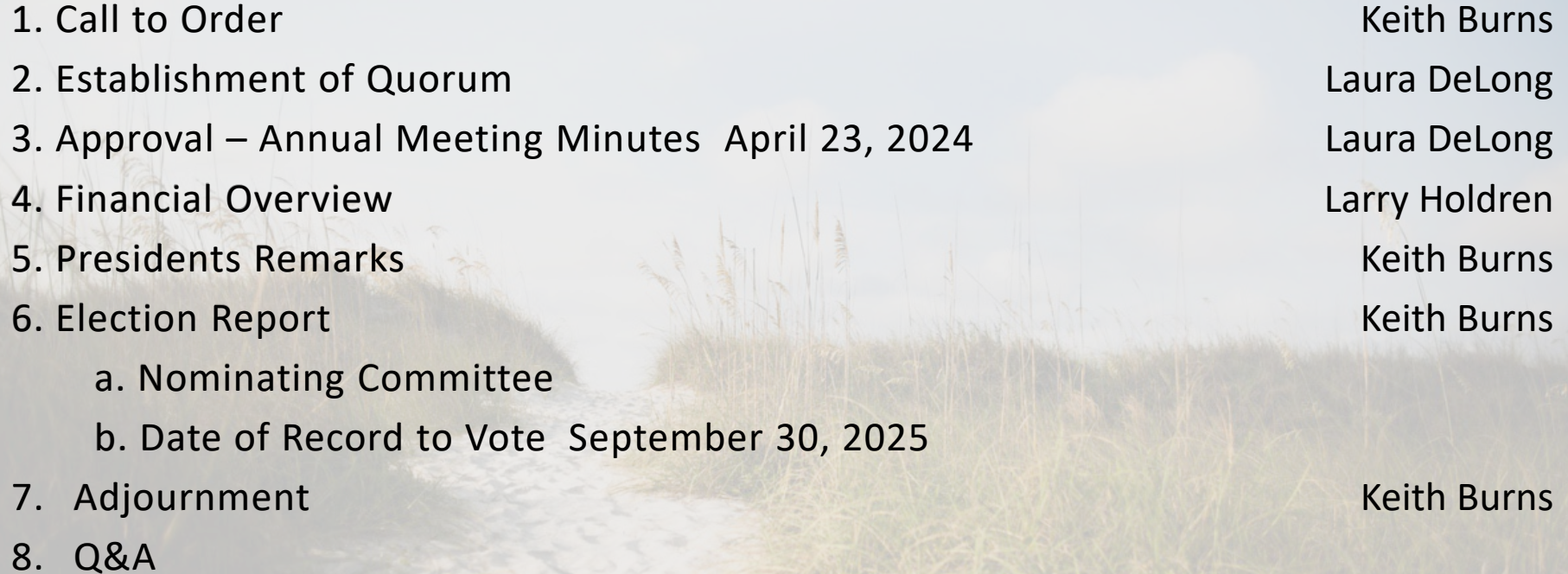
ANNUAL 2024 REPORT



**SEA PINES
PROPERTY OWNERS
ASSOCIATION**



SEA PINES POA AGENDA

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1. Call to Order Keith Burns
 2. Establishment of Quorum Laura DeLong
 3. Approval – Annual Meeting Minutes April 23, 2024 Laura DeLong
 4. Financial Overview Larry Holdren
 5. Presidents Remarks Keith Burns
 6. Election Report Keith Burns
 - a. Nominating Committee
 - b. Date of Record to Vote September 30, 2025
 7. Adjournment Keith Burns
 8. Q&A

2024 SEA PINES POA BOARD MEMBERS

Keith Burns, President

Kerry de Vallette, Vice President

Lori Wellingshoff, Secretary

Larry Holdren, Treasurer

Lauri Allenbach

Laura DeLong

Gary Glass

Ted Leavitt

Lee Stevens

2025 SEA PINES POA BOARD MEMBERS

Keith Burns, President

Lee Stevens, Vice President

Laura DeLong, Secretary

Larry Holdren, Treasurer

Gary Glass

Lori Wellinghoff

Ted Leavitt

Kerry de Vallette

Bernice Slutsky

2024 ANNUAL MEETING MINUTES

Annual Meeting

April 24, 2024

An Annual Meeting of Sea Pines Property Owners Association, was held on Wednesday, April 24, 2024, in person and live streamed.

Call to Order

The meeting was called to order by Keith Burns, President, at 3:02 p.m., Eastern time.

Establishment of Quorum

Lori Wellinghoff, Secretary, announced that a quorum was established by proxy.

Approval - Annual Meeting Minutes, April 25, 2023

A motion was made by Lori Wellinghoff, to support the resolution, “Approval – Annual Meeting Minutes, April 23, 2023”. The motion was seconded and unanimously carried.

“**RESOLVED**, the Sea Pines Property Owners Association approved the Annual Meeting Minutes, April 25, 2023, as presented.”

2024 ANNUAL MEETING MINUTES

Financial Overview – *Larry Holdren*

Larry reviewed the 2022 vs 2023 financial reports. Membership dues in 2023 were down approximately \$10,400 compared to prior year. The decrease in Membership is partly due to turn over in properties in the last 18-24 months. In 2023 insurance increased 6% related to the two policies, D&O and Business Operations. Legal fees declined in 2023 with the ongoing lawsuit being resolved. Communication expenses increased by \$25,413 in 2023 due to additional one-time costs of the 50th anniversary celebration and printing of the Annual Report. The Board has set a target of achieving a reserve amount of \$500,000 to position the POA against any unforeseen legal action and/or to allow for a contribution for future community projects.

President's Report

Keith reviewed the 2024 budget which breaks out communications expenses in further detail. In 2022/2023 decent contributions were made to the reserve account compared to 2024. The POA will be moving to a new Membership management platform that will be launched in late August/early Fall. There will be a learning curve and Members are asked for their patience during this transition process. Members will need to re-register on the new platform once it is up and running. The Board asks all Sea Pines owners to send their email address to info@seapinespoa.com, as the new Membership platform, Member Leap has the ability to store all email addresses for Sea Pines owners even if they are not a member. The Board has gone digital with a more robust 2024 Annual Report that can be viewed online at www.seapinespoa.com.

2024 ANNUAL MEETING MINUTES

In April of 2023 the POA collected referendum petition signatures with the help of 12 Members. The Resort was notified and an audit of the signatures was performed with only two discrepancies found out of 680 signatures. The Resort then ran a referendum and the Participating Property Owners approved the covenant amendment with a 90% approval rate. This amendment now allows for use of electronic signatures and petitions in the administration of the covenants. This was the first ever referendum by petition of Participating Property Owners in the history of Sea Pines.

The 2023 Board held a visioning session and came up with five areas of focus; Communication and Education, Monitor Third Party Activities Impacting Sea Pines, Represent Residential Property Owner Priorities and Advocate Outcomes, Build Relationships and Partnerships, Build Sense of Community and Engagement. Within the five areas of focus, almost 20 workstreams and workgroups were identified.

The POA circulated a four-question survey to the Membership to solicit opinions on the short-term rental occupancy limit policy. In total there were 1,062 responses; 42% were unaware of the policy and 83% supported one of the three proposals to limit occupancy in some form. The results were accumulated and presented to the Town at the March Public Policy Committee meeting. Of those respondents, 40% were permanent residents, 60% non-residents.

2024 ANNUAL MEETING MINUTES

Nominating Committee

Nominating Committee – The Nominating Committee will consist of the following three Board Members; Keith Burns, Chair; Laura DeLong and Lauri Allenbach.

Date of Record – The date of record to vote is September 30, 2024.

Adjournment

With no further business to come before the Board, Keith Burns adjourned the meeting at 3:35 p.m.

Question and Answer Session Followed

2024 FINANCIAL REPORT

REVENUE	2024	2023
Membership Dues	\$ 145,936	\$ 156,056
Investment Income	15,283	18,436
Other	<u>2,370</u>	<u>254</u>
	163,589	174,746
EXPENSE		
Management Fee	18,000	36,000
Accounting Services	15,270	0
Legal Fees	(2,925)	7,199
Bank Charges	3,262	4,460
Insurance	24,714	23,135
Website	3,805	4,826
Independent Contractors	6,200	0
Communication	53,283	46,735
Election	282	4,015
Tax Assessment	20,780	0
New Recruitment	1,519	911
Other	<u>5,385</u>	<u>4,314</u>
	149,575	131,595
Revenue over Expenses	\$ 14,014	\$ 43,151

2024 BALANCE SHEET

ASSETS

Bank

Cash	\$ 32,931
Investments	451,787
Other assets	800
<u>Total Assets</u>	<u>\$485,518</u>

LIABILITIES & EQUITY

Liabilities

Accounts payable	\$ 0
Advance Payments	57,950
<u>Total Liabilities</u>	<u>57,950</u>

Unrestricted Equity	428,364
Unrealized Gain/(Loss) Investments	(796)

<i>Total Liabilities & Equity</i>	<u>\$485,518</u>
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2025 BUDGET

Revenue

Membership Dues	\$150,000
Investment Income	12,500
Other	<u>2,500</u>
Total Revenue	165,000

Expenses

Accounting Services	25,500
Legal Fees	7,500
Bank Service Charges	2,500
Insurance	27,000
Website	5,000
Independent Contractors	20,000
Communication	49,200
Election	500
Member Recruitment	5,000
Other	7,000
Total Expenses	<u>149,200</u>
Revenue over Expenses	\$15,800

PRESIDENT'S LETTER HIGHLIGHTS

For the Sea Pines POA, 2024 was a year filled with change. The Board tackled the task of switching from a single server, custom-built web site to an integrated, cloud-based integrated member management system. In making the change to this system, Member Leap, we were able to **eliminate almost all of the membership list missteps which had been occurring with our old system.** The new website allows for a **member to navigate more easily** to find such things as survey results, board materials and videos of our Third Tuesday speakers, beginning in 2024.

In **acting as our members' "eyes and ears,"** we began monitoring activities of third parties for items of interest to our members. Once identified, these activities triggered an action step for us. **Acting as the members' "voice,"** we organized surveys to collect your thoughts on the Town's short term rental proposals and your views regarding electric landscaping equipment. A summary of these thoughts was shared with the Town and CSA as they deliberated these issues. We also prepared and distributed the first community survey since 2018 to see how satisfied members were with life in Sea Pines. Results of this community survey were shared with members in two Town Hall sessions, and a letter was sent to the CSA Board on January 2, 2025, summarizing the results as they pertained to perspectives on CSA.

With our back-office "reboot" completed, we have the time and bandwidth to **turn our full attention to items which may impact the quality of life in Sea Pines for our members,** such as the 5 Focus Areas we outlined at last years Annual Meeting.

NOMINATING COMMITTEE

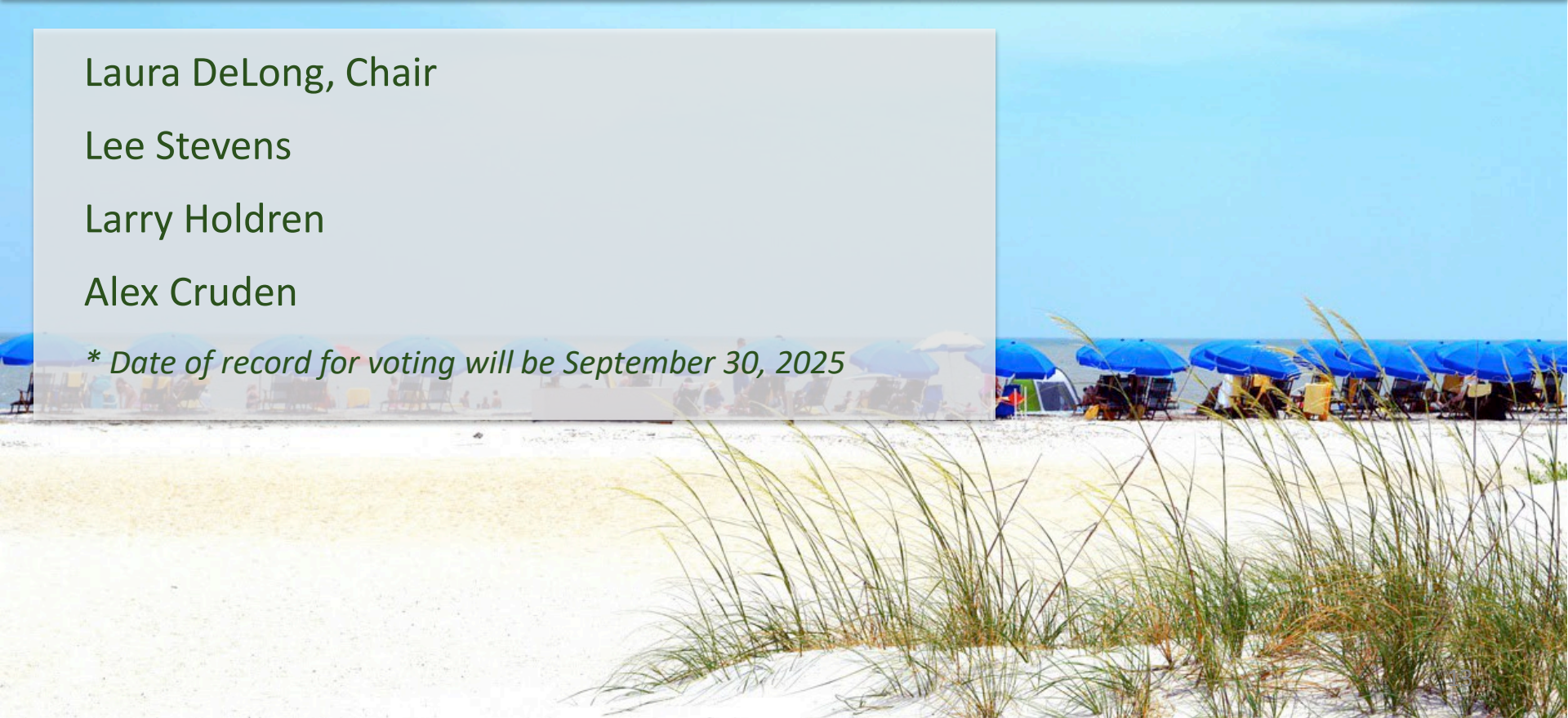
Laura DeLong, Chair

Lee Stevens

Larry Holdren

Alex Cruden

** Date of record for voting will be September 30, 2025*



Current Projects and Workstreams

Third Party Activities Monitoring - The Sea Pines POA elevated this task to full committee status in order to more easily allow for our members to volunteer for this project. Committee members will volunteer or otherwise be assigned to monitor the activities of the Town of Hilton Head Council, Town Planning Committee and Town Strategic Planning Session for items being considered by the Town which might impact the residential property owners of Sea Pines. Other entities to be monitored include Beaufort County, CSA and the Resort.

Membership - The Sea Pines POA elevated this workstream to full committee status in order to more easily allow for our members to volunteer for this task. This group develops various strategies to reach current members regarding membership renewal, new homeowners to our community to educate on who we are and the benefits of joining the POA and existing nonmember homeowners on why they should reconsider their decision not to join the POA. This group also oversees a new area for developing member social gatherings and community activities.

Process Projects and Workstreams

Tower Beach Social Outings

Community Survey Follow Up – The results of the Community Survey completed in October 2024 has launched some workstreams that were in response to the issues highlighted most often by our responding members. These follow on workstreams are focused on improving information sharing from CSA and community standards.

Benchmarking - A new project is underway to better understand how the major gated communities on the Island compare to each other on various data points in the areas of amenities, operations and governance.

Q & A

For both in person attendees and Zoom participants

THANK YOU



**SEA PINES
PROPERTY OWNERS
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