



Board of Directors Meeting

March 26, 2025 10 a.m.

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|---|---------------|
| 1. Call to Order | Burns |
| 2. Establish a Quorum | DeLong |
| 3. Ratify Approval: | |
| a. Board of Directors Meeting Minutes February 26, 2025 | DeLong |
| 4. Financial Report | Holdren |
| 5. Sea Pines POA Committee and Work Group Reports: | |
| a. Monitoring Third-Party Activities Committee | Stevens |
| b. Membership Committee | Slutsky |
| c. Community Survey Results Update | Burns |
| d. April 23, 2025 Annual Meeting and Social Update | Burns/Holdren |
| e. Third-Tuesday Speaker Series Report | Wellinghoff |
| f. Class B Dwelling Unit Inventory Update | Burns |
| 6. Presidents Report | Burns |
| 7. Unfinished Business | |
| 8. New Business | |
| 9. Adjournment | |

Q&A Session – Questions from the Community



Board of Directors Meeting

Wednesday, February 26, 2025

A regular meeting of the Sea Pines POA was held on Wednesday, February 26, 2025 via Zoom and in-person at Providence Presbyterian Church Fellowship Hall.

1. Call to Order

Keith Burns called the meeting to order at 10:00 a.m.

2. Establishment of Quorum

A quorum of members was present.

Board Members Present

Keith Burns, Gary Glass, Lee Stevens, Lori Wellinghoff, Laura DeLong, Larry Holdren, Bernice Slutsky, Ted Leavitt

3. Ratify Approval – Board Meeting Minutes, January 22, 2025

Laura DeLong moved to ratify the approval of January 22, 2025, Board of Directors Meeting Minutes as presented. The motion was seconded by Kerry de Vallette and unanimously carried.

4. Financial Report – Larry Holdren

Larry Holdren led with a report on the financial health of the POA through the end of January 2025. Last month, the organization had an income of \$99,313 with \$7,825 in expenses, resulting in an adjusted income of \$91,488. Keith pointed out that we use a cash basis of accounting so income is up early in the year as a result of membership dues collection. It will draw down as we move through the year.

5. 2025 Work Group Reports

- a. Third-Party Monitoring Committee – Lee Stevens: Recent activities include the development of a charter (see BOD Meeting Packet for a copy). Lee made a motion to approve the charter. Lori Wellinghoff seconded the motion. A board member expressed concern that the charter isn't ambitious enough. The committee can monitor but can it shape change? The committee chair said, it's not the role of the committee to act, that's a function of the board. Keith Burns reiterated that the purpose of the committee is to provide monitoring activities and report back to the board. The board will then decide whether to act. After the discussion, the board unanimously approved the charter. To be considered to serve on the committee, send an email to info@seapinespoa.com.
- b. **Community Standard Workstream – Keith Burns:** Two triggers that set this in motion were unannounced changes to Community Standards last fall and comments that surfaced in our Community Satisfaction Survey. The board is still working through this to determine how to create a meaningful path forward.

- c. **Third-Tuesday Speaker Series – Lori Wellinghoff:** David Lauderdale was the guest speaker in February. It was his second appearance. Catherine Wannamaker, Senior Attorney/Southern Environmental Law Center is next up on March 18th. Domenico De Sole's presentation – originally slated for January – is now scheduled for Monday, April 7th.
- d. **Membership – Benice Slutsky:** We are in the home stretch of our membership renewal campaign. Current membership is well short of our 3,000-member target so another round of communication will go out to past members and prospects (new homeowners). Anyone with an interest in serving on the membership committee should go to <mailto:seapinespoa.com> and click on the button titled, Volunteer for Work Groups. Keith pointed out that the membership committee is well ahead of where it used to be at the end of February in past years due to process improvements.
- e. **Tower Beach Social – Lori Wellinghoff:** The first social event of the year was held on Monday, 2/17 at Tower Beach. More than 100 members attended the mixer and many in attendance expressed interest in doing more of this sort of thing. The board took the feedback to heart and has decided to host the next social in conjunction with the POA Annual Meeting on April 23rd. The next Tower Beach BYOB Social is scheduled for May 2nd.
- f. **ARB Report – Lee Stevens:** Details of the report can be found in the BOD Meeting packet. Key numbers include: 44 Lots Remaining; the Total Dwelling Units Allowed by the Covenant is 5,890. Minor alterations are occurring at an average of 20/week and major renovations are happening at a pace of 2/week. ARB guidelines are available at www.seapinesarb.com.

6. President's Report – Keith Burns

One of the by-products of transitioning to MemberLeap is a comprehensive database with all of the USPS street addresses for Sea Pines in one place. The database was then sorted by Class A and Class B units. A review of the numbers revealed discrepancies in the ARB report. That begs the question, "Who's responsible for monitoring this?" We're approaching the spot where there will be no more lots available and we need to make sure we have the right composition of units. More discussion will follow in the coming months.

We received a question from a member regarding the size of 2024 year-end reserve balance. The board has a long-standing position of maintaining \$500,000 in reserve. The size of the account allows us to defend or assert litigation. As the account continues to grow, we can think about funding a special project for the community and hosting more social events. Those are just two things on the table right now. The board will discuss this further and report back at the annual meeting, in April.

7. Unfinished Business – *Nothing to report currently.*

8. New Business – The Annual Meeting is slated for April 23rd. It will be held in the Magnolia Room at the Plantation Club. The "Date of Record" is March 19th. You must be a member as of March 19th if you wish to attend the Annual Meeting. ***Keith made a motion to set the Annual Meeting date for April 23rd at the location above, and establish the Date of Record for March 19 th . Benice Slutsky seconded the motion and it was unanimously approved.***

9. Adjournment – With no further business to discuss, Keith Burns adjourned the meeting at 10:54 a.m.

5:46 PM

03/13/25

Accrual Basis

Sea Pines POA
Profit & Loss Budget vs. Actual
February 2025

	Feb 25	Budget	\$ Over Budget	% of Budget
Revenue				
10100 Membership Dues	13,500.00	12,500.00	1,000.00	108.0%
10101 Bank Interest	106.48	41.66	64.82	255.6%
10102 Investment Income	2,994.91	1,000.00	1,994.91	299.5%
10103 License Plate	37.45	125.00	-87.55	30.0%
10104 Other Income	300.00	83.33	216.67	360.0%
Total Revenue	16,938.84	13,749.99	3,188.85	123.2%
Total Income	16,938.84	13,749.99	3,188.85	123.2%
Expense				
40100 Administrative Expense				
40101 Management Fees	2,187.50	2,000.00	187.50	109.4%
40102 Legal Fees	3,712.50	625.00	3,087.50	594.0%
40103 Bank Service Charges	0.00	208.33	-208.33	0.0%
40104 Telephone	101.37	100.00	1.37	101.4%
40105 Election Expense	0.00	41.66	-41.66	0.0%
40106 New Member Recruitment	151.40	416.66	-265.26	36.3%
40107 Tax Services	1,296.00	125.00	1,171.00	988.8%
40108 Independent Contractor	0.00	1,666.66	-1,666.66	0.0%
40109 Postage	0.00	25.00	-25.00	0.0%
40110 Other Expenses	844.14	83.33	760.81	1,013.0%
40111 Meeting Location Rental	0.00	416.66	-416.66	0.0%
Total 40100 Administrative Expense	8,232.91	5,708.30	2,524.61	144.2%
50100 Communication Services				
50101 Comm. Membership	2,278.75	1,250.00	1,028.75	182.3%
50102 Comm. Third Party	0.00	125.00	-125.00	0.0%
50103 Comm. Annual Meeting	0.00	1,083.33	-1,083.33	0.0%
50104 Comm. Speaker Series	0.00	250.00	-250.00	0.0%
50105 Comm. Website Marketing &	642.60	416.66	225.94	154.2%
50106 Comm. Monthly Newsletter	0.00	166.66	-166.66	0.0%
50107 Comm. Board Expense	150.00	83.33	66.67	180.0%
50108 Comm. Projects	0.00	600.00	-600.00	0.0%
50109 Comm Independent Contr	0.00	600.00	-600.00	0.0%
50110 Communication Services - Other	50.27			
Total 50100 Communication Services	3,121.52	4,474.98	-1,353.46	69.8%
60100 Insurance				
60101 D & O Insurance	0.00	1,416.66	-1,416.66	0.0%
60102 Property & Liability Insu	9,710.00	833.33	8,876.67	1,165.2%
Total 60100 Insurance	9,710.00	2,249.99	7,460.01	431.6%
70100 Merchant Fees	6.38			
Bank Service Charges	49.95			
Total Expense	21,120.76	12,433.27	8,687.49	169.9%
Net Ordinary Income	-4,181.92	1,316.72	-5,498.64	-317.6%
Net Income	-4,181.92	1,316.72	-5,498.64	-317.6%