

COLONIAL GREENS HOMEOWNERS' ASSOCIATION, INC.
ANNUAL MEMBERS MEETING
April 30, 2022
MINUTES

Pursuant to call, the Annual Members Meeting of the Colonial Greens Homeowners' Association, Inc. was held on Saturday, April 30, 2022, commencing at 9:30 a.m. at the North Myrtle Beach Historical Museum, North Myrtle Beach, South Carolina.

WELCOME:

Pete Soles, President, welcomed everyone and introduced the Board of Directors. Pam Bane will be acting as recording Secretary for the meeting.

QUORUM:

There were nine (9) homeowners represented at the meeting in person and twelve (12) homeowners represented by written Proxy. With a total of twenty-one (21) eligible homeowners represented at the meeting either in person or by written Proxy, a quorum was declared. Mrs. Bane presented the proof of notice of the meeting, which was examined by the Board of Directors and will be placed in the permanent file.

READING OF THE MINUTES:

Mrs. Schultz made a motion to accept the Minutes from the April 24, 2021, Annual Meeting as written. Mrs. Evans seconded the Motion and the Motion carried.

PRESIDENT'S REPORT:

Pete Soles, President reported it has been an expensive year this year. Trimming of all the trees and cost \$7,000.00, insurance increase 30% over what we were told to budget for. We had storm related issues on Buildings A and B that had to be repaired and also found a rotted spot on the roof of Building A that had to be repaired. The siding and roof repair cost \$6,000.00. As a Board we had to decide how we were going to pay for this out of pocket expenses and so we elected to pay them from reserves this year instead of issuing a Special Assessment. We will have to include the increased cost in the 2023 budget. We borrowed the funds from the reserve account to pay the insurance in full and we will repay this over the next several months. This avoided having to pay interest charges to the insurance company.

HTC has stated they should be ready to connect the fiber optics sometime the end of May or first of June. Once they are ready to connect they will send you notification so you can schedule an appointment, free of charge for them to come out and install the new equipment you will need.

The Board of Directors is constantly trying to find ways to save money. We would like to thank Maureen from Colonial Villas as she has been taking care of the plants and decorations for our entrance. She does need help keeping the items watered if anyone would like to volunteer.

Our buildings are older, but they are in relatively good shape. As I stated, we had wind damages to A & B buildings and no damages to C building. The roofs on A & B should be good for another 6 to 8 years. So we are trying to build the reserves so we have enough cash on hand when it is time to replace them.

Green, clean, safe and appealing has been our focus. We try to deal with any issues that come up as quickly as possible.

Insurance cost did increase dramatically this year. Building cost also increase so in order to ensure we had enough coverage we had to increase the cost replacement values of our buildings, which also added to the increased cost. The insurance cost were approximate \$11,000.00 more than what we originally budgeted for.

The goal has been to build the reserves up to at least \$150,000.00. Currently we have around \$100,000.00 in reserves. We are solvent and we would like to stay this way. So the Board of Directors looks at every penny we spend. We are already aware the fees for 2023 will have to increase to cover our shortfall for this year, as well as any insurance increase for 2023. Cost is continuing to increase every year. If the cost of the insurance does decrease over time, we will take this into consideration when we are preparing the budget and if the cost does go down, the assessments will reflect this.

We have an erosion issue with the pond bank. A pipe has to be replaced and we have to do something to prevent further erosion. One issue has been the turtles digging into the side of the pond bank. It is going to be cheaper to use rip rap than to install a bulk head. The drain pipe has to be replaced as well. We may need to look at adding rip rap to the pond bank over several years time due to the cost. One owner suggested the Board look at using broken concrete as it is less expensive than rip rap. Another suggestion was to plant juniper along the pond banks to stabilize them.

If you as the owners have any suggestions or complaints please let us know. We are always looking for ways to save money.

TREASURER'S REPORT:

Jim Kolodziej reported as of March 31, 2022 there was \$20,950.47 in money market account at CresCom Bank, \$21,174.27 in the operating account and \$48,184.74 in a Money Market account at Truist Bank. Our total assets are \$93,688.48. Copies of the 2021 audit report were included in the handout for today's meeting.

ELECTION:

We have three positions to fill; two are for two-year terms and one for a one year term. Pete Soles and Anthony Moultrie have submitted their names for nomination. Pat Arnette was a write in candidate and agreed to accept the nomination. Pete Soles opened the floor for nominations. Jim Kolodziej made a Motion to close the nominations. Mrs. Schultz seconded the Motion and it carried. Anthony Moultrie, proxy agent, cast one ballot to elect the three nominees to the Board of Directors. Earl Moales is the fifth Board member, but he was not able to attend today.

OLD BUSINESS:

The Board was thanked for moving the bike rack back under the mailbox station. There may be some more bikes that need to be discarded.

There is an issue with the steps at A Building that need to be addressed. On one side it appears the stringers are rotted.

NEW BUSINESS:

Jim Kolodziej and Pat Arnette volunteered to paint the mailbox station.

There is a fox on the property and she does have kits, so owners have been warned to stay away from them. It was also noted coyotes have been spotted in our area.

Ron Schultz stated dirt needs to be put in behind the AC units in Building B. Water puddles in this area and if allowed to continue it will seep under the building. The issue is on the same side of the building as his unit. The Board will have landscaping address this as we should be able to use some of the dirt being brought in to repair the pond.

Mrs. Gause asked if it would be possible to purchase a grill for everyone to use. There used to be grills for the owners use, but they were removed as they would not clean them after they were used or they would dump coals on the ground along with trash and leave them.

Ron Schultz asked if we had an idea of how much the insurance increase would be for each unit. Roughly \$25.00 per unit if it remains the same as it did in 2022.

Mrs. Gause asked about insulation between the floors. There is some, but not enough to prevent noise, especially if the unit above has installed wood floors. All the owners present agreed that you could hear noise from the units above and beside you. It would be up to the owner to install a noise barrier between the floors or walls if needed.

It was noted there is an issue with the mailbox light not coming on. Anthony Moultrie will look at getting this repaired or replaced.

Pete Soles was thanked for all his years of service as the President of Colonial Greens. He is going to step down to a different position this year.

Having no further business to discuss, Ronald Schultz, made a Motion to adjourn. Pat Arnette seconded the Motion and the Motion carried.

Respectfully submitted,

Pam Bane,
Recording Secretary