

**TOWNHOMES ON SHELLBANK
ANNUAL MEETING
MINUTES
February 3, 2024**

Pursuant to call, the Annual Members Meeting of the Townhomes on Shellbank Homeowners' Association, Inc. was held on February 3, 2024. The meeting was held at Sleep Inn Conference Room, Little River, South Carolina.

John Butler, President opened the meeting and welcomed everyone in attendance.

Roll Call:

Roll was taken at the door. There were 32.12% of the membership present and 36.81% represented by proxy with a total of 66.93%, therefore a quorum was established.

Proof of Mailing:

Pam Bane presented the Proof of Mailing of the Formal Notice to James Cooke, Secretary, and after review was instructed to file the document with the records of the meeting.

Approval of Minutes:

Connie Burnette made a Motion to approve the Minutes of the February 11, 2023 Annual Meeting. Susan Bliss seconded the Motion and the Motion carried.

Report of Officers:

Pam Bane reported as of December 31, 2023 there was \$24,599.28 in the Reserve Account, \$19,452.22 in the Operating Account and \$77,581.57 in a CD at Crestcom Bank. A copy of the 2023 audit was also included with the handout today.

Unfinished Business/New Business:

It was reported a vendor came by and stated he has a product that can refurbish the roofs and extend the life by 5 to 6 years. It may be worth obtaining an estimate and investigating this service to see if it is an option. Most of our roofs are at or passed the 20 year life and are in need of replacement.

The Board needs to consider putting on gutter guards which would eliminate having to clean the gutters.

Dan Vignone stated he met someone from Brazen Roofing and they would like to give us an estimate to replace our roofs. Since the roofs are approximately 20 years old we need to consider it is time to start replacing them. Melissa Siems asked if the Board has new

buyers pay a Capital Contribution which would go towards the cost of the roof replacements. Perhaps 1 % or 2 % of the sales price could be considered, which would then go into the Reserve Account. Another suggestion was a yearly Capital Contribution from each owner. This idea was discussed, but we do not have enough sales to generate much income to offset the cost of the roofs being replaced. The Board does realize that we can not keep Special Assessing the owners as this creates financial hardships on the owners.

Insurance cost are continuing to increase. Colonial Charters Master Association has formed an Insurance Committee that is tasked with talking to our State and Local Representatives to see what can be done to allow more insurance companies to provide coverage in our coastal area. They are already aware that building codes for the State need to be updated in order to meet the insurance criteria.

Susan Bliss asked about the pond and what was going to be done about it not having water. John Butler stated the Colonial Charters Community Master Association Drainage Committee is aware of the issue. There is a hole in the side of the berm that was created by some kind of animal. The Drainage Committee has hired a contractor to come and repair that issue. The other issue is our pond needs to be dredged. The estimated cost to dredge is \$7,000.00, which would have to be paid by us. We do not know if repairing the hole in the berm is going to resolve the issue of the pond not holding water. We may also have to extend the retaining wall. Right now the retaining wall we have in place is fine. The berm repair project has been approved by the Colonial Charters Master Association and a contractor has been chosen. We just do not have a date for the work to start.

Recently one of our ARB applications was sent to the Colonial Charters Community Master Associations ARB where it was approved without the Townhomes on Shellbank having any knowledge of this. The Master Association Committee should have turned it back over to our Board for review as it was not even on their request form, but instead they came out and granted the approval.

One of the owners asked about screen repairs for their windows. Screen repairs and window repairs/replacement are an owner responsibility. It was suggested they try Resort Glass for the screen repairs needed.

Election:

There are currently three vacancies to the Board of Directors, as Connie Burnette, John Butler and Cooke's terms expire today. These positions will be for two-year terms. Connie Burnette, John Butler and James Cooke have submitted their names for consideration. John Butler opened the floor for nominations or volunteers. James Burnette volunteered to run for election. Having no further nominations, Susan Bliss made a Motion to close the nominations. John Butler seconded the Motion and it carried.

Susan Bliss and Pam Bane counted the ballots. Connie Burnette, John Butler and James Cooke, were elected to the Board of Directors.

Adjournment

Connie Burnette made a Motion to adjourn. Dan Vignone seconded the Motion and the meeting was adjourned.

Respectfully Submitted,

Pam Bane

Recording Secretary

Property & Association Management Co., Inc,