

GREENSIDE VILLAS HOMEOWNER'S ASSOCIATION, INC.
2023 ANNUAL MEMBERS' MEETING
NOVEMBER 11, 2023

MINUTES

Pursuant to call, the 2023 Annual Members' Meeting of the Greenside Villas Homeowner's Association, Inc. was held on Saturday, November 11, 2023 at 2:00 P.M. at the Sleep Inn, 909 Highway 17, Little River. South Carolina.

CALL TO ORDER:

Joe Cirrincione, President called the Meeting to order and introduced the Board Members, all of which were present. Also, the owners introduced themselves.

Property and Association Management Company, Managing Agent for the Association, was represented by Pam Bane, Association Manager, who also acted as recording Secretary.

ESTABLISHMENT OF QUORUM:

Pam Bane reported there were 47.70 % of the members present and 27.72 % represented by Proxy, therefore a quorum has been met by proxy and in person of 75.42 to successfully conduct the meeting.

PROOF OF MAILING:

Pam Bane presented the Proof of Mailing, which stated that the Notice of this meeting was mailed to all owners at their current address on October 13, 2023. The Notice will be filed as part of the official documents of this meeting.

APPROVAL OF MINUTE:

Stacy Saville made a Motion to accept the Minutes of the November 12, 2022 Members Meeting as written. Bonnie Cirrincione, seconded the Motion and it carried.

2022 AUDIT:

Joe Cirrincione read an email from John Aycock, CPA in which he states the audit is being presented but he is unable to offer an opinion as to the state of our finances due to prior record keeping. Mr. Aycock determined HOA accounts were out of balance and owner's balances were suspect. There is a discrepancy of \$6,027.00. Mr. Aycock does not suspect theft, but this is due to poor bookkeeping and accounting. This will cause the 2023 audit to also be out of balance as the baseline for that audit has been compromised. A letter will be sent to each owner with a statement showing their balance due or credit to see if you can help us verify these amounts are correct. The Board intends to file a complaint with the SC Consumer Affairs office as we have not been able to obtain all of our records. There is no believe that there are any missing funds, but the discrepancies are due to poor record keeping by Premier Management. Bonnie Cirrincione stated the Board did meet with the new owners of Premier Management in an attempt to resolve these issues prior to making a change in Property Managers.

PROPERTY MANAGEMENT CHANGE:

Sandra sold Premier Management Group in April 2023 with nearly 100% changeover in personnel. The Board met with the new Owner and Director on July 17, 2023. There was limited communication as the HOA was limited to using one phone number and one email address. The new company stated there would be a 24-48 hour response time, but there was often no response. They planned a large upper-level management structure with few workers. Financial statements for April, May and June arrived in July. They were late paying vendors, including those on autopay and therefore we incurred late fees. They implemented a No Option portal for Board members and owners for a monthly fee which was to go live in September. Premier Management had maintenance work performed and billed the Association which the Board was not aware of. They presented us with a new contract in September which had a lot of additional fees for services. The Board notified Premier Management in August of the intent to change property management companies.

Pam Bane of Property & Association Management Company introduced herself and stated she has been in business for over 25 years. She manages an extensive list of properties in the Little River, Longs and North Myrtle Beach areas.

2023 COMPLETED PROJECTS:

The spa was removed, the buildings were power washed, the benches by the pond were refurbished, SMS Fire Services installed a new fire monitor system in Building B, the stability and soundness of the front balcony support beams was verified, the landscaping behind Building A was updated and the water damaged wall board was removed from the stairwell closets.

2024 HOA INSURANCE:

A new appraisal was approved to insure for the correct values. The last appraisal was in 2010. Premier Management did nothing to assist with getting insurance bids for our 2023 renewal. The Board did obtain 3 proposals, two of which did not cover the total replacement cost based on the new appraisal. The Board of Director chose to use Waccamaw Insurance. Austin Huxford, agent with Waccamaw Insurance stated insurance cost has skyrocketed. This does not mean the insurance cost will continue to soar, but we will not have any indication as to what will happen with the 2024 renewals until after January 1, 2024. There are a lot of factors such as storms, claims, rising building costs and the stock market that are reasons for these large increases. Greenside Villas does not have a claims history, which works in our favor. Mr. Huxford presented an overview of the Associations insurance coverage's (see attached). Currently the Association can expect an increase in 2024 for insurance. As to how much, we think it could be anywhere from 20% to 30%, however some associations have experienced 700% increases.

2024 BUDGET:

The 2024 budget was presented. The three-bedroom units will pay \$482.00 per month, two bedrooms will pay \$405.00 and the garages will pay \$93.00. The driving factors in the increases are insurance cost at a 50% increase, elevator maintenance increases, pool upkeep, janitorial and grounds maintenance, property management cost, cable increases and water and sewer cost to be determined since the water department has been sold. Pam Bane stated owners will receive a coupon book from Truist, which will allow you to pay online, pay at the bank, set it up for automatic draft or mail the payment directly to Truist.

2024 PLANNED PROJECTS:

The repair to the crack in the bottom of the pool has already been repaired. Replace the underlayment and carpet in Building A on 2nd and 3rd floors, and repair/replace the exterior door/door jamb for the elevator control room. Also replace or repair the pool room and chemical room doors, remove the rust and paint the elevator frames and doors for both buildings; and add larger vents under all four stairwell doors to improve air circulation.

JAMES GREENE:

James and Lynn Greene have worked for us for over twenty years. James has health issues and at this time we do not know if they will be able to continue to operate their business. Right now his helper Antonio is taking care of our lawn and facilities maintenance and the pool (James Greene passed away on November 20, 2023).

ELECTION:

We have three vacancies for the Board of Directors. Bonnie Cirrincione, Bob Farmer and Stacy Saville submitted their names as candidates for today's election. Joe Cirrincione opened the floor for nominations. Having no further nominations, a Motion was made and seconded to close the nominations. Bonnie Cirrincione, Secretary cast one ballot to elect the three nominees by acclamation.

ADJOURNMENT:

There being no further business to come before the meeting, Stacy Saville made a Motion to adjourn. Bonnie Cirrincione seconded the Motion and it carried.

Bonnie Cirrincione
Bonnie Cirrincione, Secretary

Pam Bane, Recording Secretary