

GREENSIDE VILLAS HOMEOWNER'S ASSOCIATION, INC.
2024 ANNUAL MEMBERS' MEETING
NOVEMBER 9, 2024

MINUTES

Pursuant to call, the 2024 Annual Members' Meeting the Greenside Villas Homeowner's Association, Inc. was held on Saturday, November 9, 2024, at 1:00 P.M. at the Sleep Inn, 909 Highway 17, Little River. South Carolina.

CALL TO ORDER:

Stacy Saville, 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, and also acted as recording Secretary.

ESTABLISHMENT OF QUORUM:

Pam Bane reported there were 19.87% of the members present and 37.49 % represented by Proxy, therefore a quorum has been met by proxy and in person of 57.36% 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 9, 2024. The Notice will be filed as part of the official documents of this meeting.

WACCAMAW INSURANCE:

Austin Huxford of Waccamaw Insurance presented an overview of the Associations insurance coverage (see attached). This year when the Association renewed the insurance, we had a decrease of approximately \$11,000.00. The insurance industry is in the process of restructuring coverage and will not know what will happen on January 1, 2025, as far as any potential rate increases or decreases. For the 2024 to 2025 renewal your Association has a \$10,000.00 deductible for all other perils, such as fire. A 3% named storm deductible and a 2% earthquake deductible. Your Association carries a liability policy as well as Directors and Officers Insurance which includes a crime policy to protect your Associations funds. Being claims free is a benefit to Greenside Villas at the time of renewal. Each owner should have an HO6 policy in place. Behind the scenes you have a very responsive Board of Directors and Property Manager, which helps get the information needed to do a timely renewal of your insurance.

APPROVAL OF MINUTE:

A Motion was made and seconded to waive the reading of the November 11, 2024 Annual Meeting Minutes.

2023 AUDIT:

Bonnie Cirrincione stated the auditor, our property manager and the Board were not able to



obtain all our 2023 financial information from our previous property management company. As a result, there is a \$3,027.00 discrepancy in our books. The Auditor does not think this is due to missing funds, but due to a paper error. The 2024 audit is expected to be clean with all issues resolved.

2024 PROJECTS:

Bob Farmer stated the Board of Directors and volunteers did some projects that saved the Association a lot of money. Some of the projects were to address the pool pump room doors, addressing the elevator doors and the frames, general repairs and carpet replacement for A Building. A complete list of the projects and their cost as well as the savings is attached to the Minutes. The Board thanked Bob Farmer as he did a lot of the work to save our Association money.

ANNUAL HOLIDAY DINNER:

Carol Dubiel stated the Annual Holiday Dinner will be held December 19, 2024, at Clark's Restaurant at 5:30PM. Please contact Carol if you plan to attend to ensure there is enough seating.

PEST CONTROL:

The Board is obtaining quotes for pest control service. They are discussing having the interiors sprayed once a quarter versus monthly. The exterior would be sprayed monthly. This is currently under discussion as we are still waiting for all the quotes.

2025 BUDGET:

Once we were able to establish the \$11,000.00 decrease to the cost of insurance, the Board opted to keep the dues the same for 2025 and put extra funds into the reserve account. This will help build our reserve fund up for future expenses such as the carpet replacement for B Building.

PLANNED PROJECTS FOR 2025:

Bonnie Cirrincione stated dryer vents will be cleaned and the funds for this expense are included in the 2025 budget. We did have some dryer vents that were not vented out of the attic and those had to be repaired. The carpet in Building B still needs to be replaced. The Board opted to have it cleaned as it is still in good shape. The carpet that was chosen for A Building has a rubber backing, which will last longer. A complete list of the planned 2025 projects is attached to the Minutes.

PLANNED ADMINISTRATIVE PROJECTS FOR 2025:

The Board of Directors is looking at revising the Rules and Regulations in 2025. Once revised they will have to be recorded at the Horry County Courthouse. The Board of Directors are also going to review the Master Deed and Bylaws for any updates and additions. This will require a vote of the owners to make any amendments. An owner suggested that certain rental companies be prohibited. The Association does not have the right to tell an owner they can't use a certain rental company. We may be able to change the Master Deed to either limit the number or rentals or prohibit rentals. Is there a limit on the number of people allowed to stay in a unit? Yes a 3 bedroom unit is allowed to have 8 people and a two bedroom unit is allowed to have 6 people.



Pool guests are limited to 6 per unit. If you plan to have more guests than 6 you must make a reservation with the Association.

Planning for elevator upgrades and renovations is also on our list. Right now the elevators seem to be in good working order. These projects can be very expensive, so we need to plan now for when this type of work needs to be done.

PROPOSED NEW DEVELOPMENT:

Stacy Saville reported on the proposed new development where the par 3 golf course is located. She attended a Planning Commission Meeting and at this time they are going to recommend the County Council not approve this project. It has to go before the Horry County Council 3 times before it can either be approved or denied. The County Council needs to review the current overdevelopment of the Little River area. The facts presented to planning and zoning prove this new development will add another hardship to the area for things such as traffic congestion. River Hills and Horseshoe Road also had representatives attend this meeting as they are also not in favor of this development. December 10, 2024, will be the first reading on this issue with the Horry County Council. Your presence at this meeting to show opposition to this development matters greatly.

ELECTION:

Currently we have two vacancies for the Board of Directors. Carol Dubiel submitted her name as a candidate for today's election. At this time Stacy Saville opened the floor for nominations. Jerry Franks received a write in vote and was willing to accept the nomination. Having no further nominations, a Motion was made and seconded to close the nominations. Bonnie Cirrincione, Secretary cast one ballot to elect the two nominees by acclamation. Everyone thanked the Board of Directors for all their hard work this past year.

OLD BUSINESS/NEW BUSINESS:

There has been an issue with Baker Roofing not being responsive to our repair needs. Linta Roofing was paid to make two repairs. We have discovered the home office is in Raleigh, North Carolina and they are going to be contacted and asked to reimburse us for the cost of the repairs we have incurred.

ADJOURNMENT:

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

Bonnie Cirrincione
Bonnie Cirrincione, Secretary

Pam Bane
Pam Bane, Recording Secretary





Master Policy Insurance: Brief Explanation

Homeowners insurance for condo unit owners:

It is important for you to be aware of when the association's **Master policy** responds to a loss versus your **Condominium Unit Owner's policy (HO6)**. Please keep in mind that the applicable insurance coverage and the adjustment of any losses are both affected by the individual circumstances related to that particular loss, the different coverage forms/deductibles, and the association's Master Deed & Bylaws.

Most often, the master deed states that the entire property including the common elements and the interior of the units (flooring, appliances, paint, cabinets, and other items that were permanently installed during the original construction) shall be insured by the association under the **Master Policy**, and the Master policy is to be primary in responding to a loss. The **Condominium Unit Owner's policy (HO6)** is intended to cover these building items located inside of your unit if the loss is below the deductible on the Master policy. The HO6 also covers the unit owner's personal property/contents, the additional value of any improvements, additions and alterations made to the unit as well as the personal liability of the owner. It is important that each unit owner purchase a Condominium Unit Owner's Policy with limits adequate to cover these items. Please note that some master deeds will also state that the individual unit owner is responsible for items such as the heat pump, exterior doors, etc.

The Master policy and the HO-6 policies are designed to complement each other. It is the responsibility of the unit owner to choose the correct amount of coverage for the unit's contents, cabinets, floor coverings, improvements, additions and alterations, etc. In the event a loss is sustained that is below the association's deductible the HO-6 policy should respond. The association's building deductibles are vary year to year and it is important to make sure you keep your HO-6 policy up to date.

Certificates / Evidence of Insurance:

- We have a department that handles all certificate requests. They can be reached by phone at 843-626-3030 or email at certificates@waccamawinsurance.com

Master Condo Insurance Agent Contact Info: Austin Huxford

- If you have any questions about Master Condo Insurance, HO-6 policies, or anything at all I can help you with, I can be reached by phone at 843-839-0340 or by email at ahuxford@waccamawinsurance.com.

1813 N. Oak Street – P.O. Box 2410
Myrtle Beach, SC 29578

Quality Insurance Protection
www.WaccamawInsurance.com
GeneralMail@WaccamawInsurance.com

Tel: 843-626-3030
Fax: 843-448-5633





Master Policy Insurance: Brief Explanation

Master Policies At a Glance

Condo association master policies provide protection for the association, members, directors, and mortgage companies. A condo association's master insurance program consists of the following coverage types:

Property Coverage – Covers direct physical loss to the associations property subject to policy terms, conditions, and exclusions. This can be anything from a fire, to a water leak, to a natural disaster. The master deed and by-laws dictate who pays for what at the time of a loss. Unit owners should protect themselves by purchasing a type of homeowners insurance called an HO6 policy to provide coverage for their personal belongings inside the unit as well as the portion of the unit they are responsible for per the Master Deed.

Liability Coverage – This protects the association from losses that result from bodily injury or property damage to others that the association could be held legally liability for such as a guest falling on association common property. Unit owners should protect themselves by purchasing a type of homeowners insurance called an HO6 policy to provide liability coverage for bodily injury or property damage they could be liable for inside the unit.

Additional coverages available to condos include but are not limited to:

- Directors and Officers Liability (Coverage for decisions the board makes)
- Fidelity (Coverage for money held by the HOA against theft)
- Umbrella Liability (an extension of the liability limits if a claim exceeds the General Liability or Directors and officers limits)
- Workers Compensation (Coverage for employees, volunteers, or board members for personal injury)
- Pollution Liability (Coverage if there are pool chemicals, paint, etc that leak into the ground / water)
- Flood Coverage (Coverage for losses caused by a flood)
- Cyber Liability Coverage (Coverage for losses caused by a cyber attack)

Claims

- All claims for unit owners must first be reported to the property management firm or board. Once the board reports the claim to us, we will file the claim with the proper insurer and get an adjuster assigned as soon as possible.

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WACCAMAW INSURANCE SERVICES, INC

PO Box 2410, Myrtle Beach, SC 29578
1813 North Oak St. Myrtle Beach, SC 29577

INSURANCE SUMMARY

Project: Greenside Villas Homeowners Association, Inc

PROPERTY: September 19, 2024 – September 19, 2025

Name of Carrier: Evanston Insurance Company – Non Admitted / Approved

Building 1: \$2,617,972
Building 2: \$2,617,972
Detached 9-Bay Garage: \$127,771
Pool & Equipment: \$43,750
Pool Deck – Pavers: \$28,050
Pool Fencing – Vinyl: \$5,320
Bath House: \$20,735
Mail Kiosk: \$2,980
Entry Sign: \$2,750
Irrigation: \$20,000
Dumpster Fence: \$2,470

Deductibles: \$10,000 All Insured Perils/Equipment Except
3% Named Storm – Per Building; Min \$100,000
\$50,000 All Other Wind
2% Earthquake. Min \$100,000

GENERAL LIABILITY: September 19, 2024 – September 19, 2025

Name of Carrier: Auto Owners Insurance Company

Limit: \$1,000,000

UMBRELLA: September 19, 2024 – September 19, 2025

Name of Carrier: Auto Owners Insurance Company

Limit: \$1,000,000
Excess Over General Liability & Directors & Officers Liability

DIRECTORS & OFFICERS/CRIME: September 19, 2024 – September 19, 2025

Name of Carrier: Travelers C&S Co of America

Limit: \$1,000,000
Deductible: \$1,000

CRIME: Limit: \$200,000
Deductible: \$2,500

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2024 Annual HOA Meeting

BOARD of DIRECTORS' COMMENTS



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2023 Audit

2023 audit determined HOA accounts were again "out of balance"

- Owner balances again at issue with our auditor
- Carryover problem from 2022 while HOA under Premier Management
- 2023 discrepancy minus \$3027

2024 Audit should be clean under Property and Association Mgt



2024 Completed Projects

	Greenside Villas Maintenance Savings	GV Cost	Savings
POOL	Pool Pump Room	165	1200
	Pump filter gauge	0	25
	Replaced CAT2000 PH/ORP pool controller with spa controller	0	3,289
	Telephone box by pool	0	34
	LED deck light	149.71	400
	Water fountain at pool	58.05	125
	Swimming pool	0	250 (4-pack)
	New Coast Guard-approved Pool Life Ring	Donated	95.54
	Pool Bar	66.03	300
	Elevator Doors & Surrounds	128.45	3,000
ELEVATORS	Elevator Room Door - Bldg A	60.83	1,500
	Stairwell Storage Doors on Bldgs A & B	0	300
GENERAL	Bldg B Bench	0	100
	Pond Benches	0	100
	Front Benches	0	150
	Pressure washed sidewalk behind Bldg A	15.53	250
	Bought and prepared area for rocks at east end of garages	113.18	500
LANDSCAPING	Bought flowers for entrance	Donated	30
	Bought flowers for entrance	Donated	30
CARPET	New Carpet for Building A	13,690.40	2434
	TOTAL	14,447.18	13,862.54

Remeasured required yardage. Reduced price from 19.99/sq yd to 17.99 per sq/yd., Reused metal trim



2025 HOA Insurance

2025 Insurance Deliberations

- Pam worked on getting multiple insurance bids
- GV BOD received / assessed 2 insurance quotes
- Overall prices reduced significantly from 2023
- Stacy negotiated percentage on catastrophic damage from 5% to 3%
- Chose Waccamaw Insurance as best-value bid
 - Austin Huxford, Waccamaw Agent



2025 HOA Budget Drivers

Insurance	- 13,614
Elevator Maintenance	+ 2,000
Pest Control	+ 960
Pool, Janitorial, Grounds Maintenance	+ 1,763
Spectrum	+ <u>600</u>
	- 8,291.00

Note: Keeping dues at 2024 levels - Increasing Reserve deposits to cover increasing maintenance costs and improvement efforts



2025 Dues

Condo Style	2023 Dues	2024 Dues	2025 Dues
3 Bedroom	420	482	482
2 Bedroom	353	405	405
Garage	81	93	93

- A surprise reduction in insurance costs for 2025
- Keep dues at 2024 levels and increase payment to Reserve Funds as buildings continue to age



2025 Planned Projects

Wasp Nest Removal – Planned before end of 2024

Add larger vents in all under-stairwell doors to improve closet air circulation*

Remove all ceiling wallboard in stairwell closets in Buildings A + B

Clean out Retention Pond

Dryer Vent Cleaning

Clean Carpets in Building B

Replace Tables at Pool

Pull and Replace aging bushes throughout community

Repair Sidewalk Cracks

* indicates item carried over from 2023



2025 Planned Administration

Rules and Regulations

- HOA Board looking at revisions
- Updates are filed with Horry County
- Expect updated document in 2025

Master Deed

- Looking at updates and additions in 2025
 - Will require votes from owners
 - Approved updates then filed with Horry County
-



Future Elevator Planning

Briefing from OTIS management to BOD in 2024

- Install Year: Building A, 2001; Building B, 2002

Reserve increases prepare GV for elevator parts replacements and modernization

- Elevator control panels obsolete in both buildings (\$21,000 each, 2024 prices)
- New Code Requirement - Cat5 Rupture Valve Test – \$3,000 per building (not in current service agreement)
- Safety Item – Replace handheld telephones with Hands Free ADA Phone - \$5000 per building
- Weather Related Item – Car Hoist and Track Rust Remediation (Replace Ground Floor) - \$15,000 per building
- Future Planning for 2030's: Modernization for Building/Elevator Code Related Work - \$50,000 per building



Proposed Par 3 Golf Course Development

Stacy

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**GREENSIDEVILLAS HOA
ORGINIZATIONAL BOARD OF DIRECTORS MEETING**

The organizational meeting of the Greenside Villas Board of Directors was held immediately following the Annual Meeting on November 9, 2024. Those in attendance were Jerry Franks, Bonnie Cirrincione, Carol Dubiel, Stacy Saville and Bob Farmer.

The slate of officers was presented as follows:

	Term Expires
Stacy Saville - President	2025
Bob Farmer - Vice President	2025
Bonnie Cirrincione - Secretary	2025
Carol Dubiel - Treasurer	2026
Jerry Franks - Director at Large	2026

Stacy Saville made a Motion to accept the slate of officers as presented. Carol Dubiel seconded the Motion and it carried.

The Board needs to set a date for a meeting to discuss the pest control proposals.

The Board discussed the development of the par 3 property will present a flooding issue for neighboring properties.

Adjournment:

Having no further business to come before the Board of Directors, Bonnie Cirrincione made a Motion to adjourn. Carol Dubiel seconded the Motion and it carried.

Respectfully Submitted



Pam Bane, Recording Secretary

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