

ROBBERS ROOST VILLAS HOMEOWNER ASSOCIATION

Annual Meeting Regime 2 Minutes

November 4th, 2023

The annual HOA meeting of RR2 Homeowners was held at 9:30 am on November 4th, 2023. The meeting was at the VFW, 111 Highway 57 North, Little River, S.C. 29566.

Submitted by: Dennis Harlow Secretary and Treasurer-RR2

1. President-Call to order
 - a. Roll Call/Check in at door.
 - b. Certification of Proxies
 - c. Proof of meeting notice or waiver of notice.
2. Quorum Was Established (by both proxy and sign-in attendance)
3. Approval of Minutes of Last Meeting by show-of-hands -approved.
4. President's Introduction of Current Board/Agenda
5. Report by Officers
 - a. Treasurer's Report

The main board has given us a budgetary request which would require a monthly or assessment per unit fee. The unit fee would go up or require a special assessment of approximately \$1,000 per year. Our financial strategy is to use our reserves to make up this amount with current reserve funds. For now, all RR2 homeowner HOA amounts remain as in 2023. Keep in mind that using this strategy we still contribute \$30K to our reserve in 2024, building the reserve back up. There may still be an assessment for 2024 drainage issues in Regimes 1, 3 and 4

*Risks exists on this reserve usage strategy:

1) Our reserve may need to be robust enough to paint and roof the complex over the next 5 years. Those totals will be higher because of inflation and according to current models of inflation may be more than the painting (55k) and roofing (\$75k) completed in the last 2-4 years. Costs will increase in the next few years.

(2) The increases in main board assessment from RR2 has gone from \$123,540 in 2023 and is now 17% higher (\$148,236) this year; that is based on high insurance (all Regimes) and flooding funding (Regimes 1,3 and 4).

The board voted unanimously (5-0) for this approach using the reserve supplement plan for 2024.

6. Election
 - a. Appointment of Ballot Inspectors
 - b. Open floor for nominations
 - c. Two nominees were proposed for a Member of the Board of RR 2 to replace Dean. Raj Maharaj and Gary Carroll.
 - d. Introduction of Nominees
7. Unfinished business
 - a. Drainage issues to be addressed in Main board meeting later that morning (see main board meeting report)
 - b. Insurance issues addressed in Main board (see main board meeting report).
8. New business
 - a. Budget 2024-Approved and submitted after annual meeting discussion.
 - b. Election of Officer for expiring term of Dean Dalton.
 - a. Director Elected- Gary Carroll
9. Meeting adjourned at 10:20am.
10. Meeting date for next Annual Meeting 2024-November 2024.