

**COLONIAL TRACE VILLAS
ANNUAL HOMEOWNERS' ASSOCIATION MEETING
NOVEMBER 6, 2024**

MINUTES

Call to Order

Pursuant to call, the Annual Members Meeting of the Colonial Trace Villas Homeowners' Association, Inc. was held on November 6, 2024, commencing at 6:30 PM at the V.F.W Post 10804 located at 111 Highway 57 North, Little River, South Carolina 29566.

Quorum

Wini Price, President, formally opened the Meeting in accordance with the Declaration and By-Laws of the Association. Roll call was taken at the door in order to verify the establishment of a quorum.

Present in Person	26
Proxy	32
TOTAL	58

Proof of Mailing:

Virginia Taylor, Secretary examined the Proof of Mailing of the Notice of the Annual Members Meeting, and the instruction was given to Pam Bane to file the Proof of Mailing Notice with the official Minutes of the meeting.

Approval of Minutes:

Chris MacCallum made a Motion to approve the Minutes of the November 9, 2023 meeting. Jeff MacCallum seconded the Motion and it unanimously carried.

Report of Officers:

Pat Ransack gave the financial report. As of September 30, 2024 there is \$50,000.00 in a CD at Edward Jones Investments. Total Assets are \$180,897.73. Chris MacCallum asked if the new roof is being paid out of the Operating account? If that is the case then the funds should be transferred so that it is paid from Reserves and not operating funds.

Pam Bane reported the Colonial Charters Master Association pool is now closed for the season. The Pool Committee will make an assessment of the pool furniture during the winter to see if anything needs to be repaired or replaced. The Road Committee has plans to seal coat Seaford Drive in the spring. They will also be repairing the asphalt at the end of Charter Drive and then seal coating this section of road in the spring. The Colonial Charters Community Master Association has formed a Committee to determine cost and feasibility of gating the community. Keith Jester made a Motion to report to the Colonial Charters Master Association the Colonial Trace Homeowners' Association is opposed to having the community gated. Joanne Cipriano seconded the Motion and it carried. Maureen Zackowski asked if the road bond from the new

condo construction was paying for the road repairs. No, as the road was documented prior to the start of the construction and at the end of construction. The builder hired someone to make any needed repairs, therefore the bond was released back to his company.

The Colonial Charters Community Master Association agreed to hire Earthworks Engineering to study our drainage issue and come up with a solution. At this time the Colonial Charters Community Master Association has not committed to paying for any drainage work, only for the engineer.

Election of Officers;

Robert Bates, Dennis Cyphers and Marge Bacon have submitted their names for nomination prior to the Annual Meeting. Pam Bane opened the floor for nominations and or volunteers. Keith Jester and Maureen Zakowski were nominated from the floor. All nominees spoke of their qualifications. Tom Gill Price made a Motion to close the nominations. Wini Price seconded the Motion and it carried. Tom Gill, Christine Taylor and Pat Rusack volunteered to be the ballot inspectors. Robert Banes and Dennis Cyphers and Marge Bacon were elected to the Board of Directors.

Old/Unfinished Business:

Pam Bane discussed the rising cost of insurance. Commercial Insurance is starting to decrease to some degree over the past several weeks. The recent hurricanes do not seem to have any influence as to the cost of insurance as those claims were mainly due to flooding and not property coverage. When the budget was being prepared the agents all stated to project around a 5% increase on the property coverage. You also have a liability policy, as well as a Directors and Officers/crime policy. In addition there is an umbrella policy. In 2024 the Board of Directors had to sign a finance agreement to be able to pay for the policies. The question was asked how we possible pay for \$213,000.00 of insurance and why the Board of Directors did not prepare for this in the budget. Your insurance comes due in January, 2025, this would not allow enough time to collect the assessments and be able to pay for all of the policies without the use of a finance agreement.

There was discussion on Special Assessments. The Board made the decision to Special Assess the owners if the insurance cost come in more than what has budgeted for. Special Assessments tend to hurt resale's of property. How many Special Assessments have we already had in the past and what were they used for. One of the Special Assessments was used to cover the cost of the deck repairs as we did not receive enough funds from the lawsuit to be able to pay for all the necessary repairs. The Board should have put a plan in place to pay for the insurance in full when it comes dues rather than having to pay finance charges.

Christine Taylor suggested the Association shingle over the last 3 remaining roofs rather then spend so much money to install metal roofs.

Owners asked why the front of the units and the carports were not power washed this year. The Association was trying to save money due to wood rot repairs and painting. The decision was made to only wash the sides and backs of the buildings. Power washing of the entire buildings

has been included in the 2025 budget.

There was a question about when the carport pillars were going to be painted. Pat Rusack stated they can't be painted as this has already been proven. Owners can pay to have them replaced if they want. Someone then asked if they can box it in with wood. The Board responded, only if everyone does this as it would change the appearance of the building. The owners pointed out that not all the buildings appear the same, as some have different windows than others and the landscaping is not the same.

The Board of Directors made the decision to replace the 5 trees that were removed with Crepe Myrtles. Chris MacCallum stated they need to have the tree service come back and address the roots that are in the backs of the buildings as they are a tripping hazard. Pat Rusack stated dealing with leaking decks had been a priority and landscaping has not been a priority.

Mark Burgee asked what would happen if we had a major storm and lost a lot of siding since we are no longer able to obtain the same siding we have. Pam Bane stated if that is the case then the Association would need to file an insurance claim. We do currently have some siding to be used to make repairs to siding that has holes in it or has cracked.

Mark Burgee asked if everyone knew where the water shutoff to their units were. Most owners stated they did and some stated you need a tool that can be purchased from somewhere like Lowe's to make it easier to turn on and off. Mark Burgee stated they all needed to be marked and inspected to make sure they work.

Wayne Poole stated when he reports an issue he wants a response from management back in a reasonable amount of time. Mr. Poole stated sometimes it is several months before his concerns are addressed.

Wayne Poole reported there is an issue with the irrigation in Building 15 is not working and it needs to be addressed. Mary Anne Prater stated it does work, but it comes on in the middle of the night when you don't see it. There is an issue at the end of the street due to lines being cut when the trees were remove.

Chris MacCallum stated she is hearing all these complaints for the first time tonight, but yet she does not see the majority of you attending the Board Meetings.

New Business:

Wayne Poole asked if the Association could discontinue the cable contract as HTC provides terrible service. The contract is for 5 years. Pat Rusack stated she believes there are two more years left on the current contract. Wayne Poole would like to have this service removed from the Association budget and each owner could then choose the type service they want.

Building 15 is starting to show rust on the roof that may need to be addressed.

Adjournment:

There being no further business to discuss, Pat Rusack made a Motion to Adjourn.

Respectfully Submitted,

Pam Bane, Recording Secretary