

Regime 1 Annual Meeting—May 16, 2021

Present board members: Carol Mason, Lonnie, Judy, Vaughn, Elizabeth
Call to order 12:06

There is a quorum, enough for valid elections.

Lonnie motioned to approve minutes, Judy second. April Minutes approved.

Judy announced/read printed financials. 12:09

McCleary unit foreclosed. We may take possession with YC for rental until bank foreclosure. More information after talking to our attorney.

High expenditures due to overdue maintenance. Has surpassed \$40,000.

Small discussion in changes on financial report from April. Request to change reserve amount on 2021-2022 budget from 50,000 per year to 24,000 in order to allocate additional funds to maintenance for condos.

\$8,364 from operating for April and May's monthly transfer to reserve which was allocated but not transferred due to maintenance need. Money was not used so return to reserve as previously voted, bringing balance to \$50,000.

\$2000 instead of \$4000 for reservation.

Fran stated 15 units still due repairs, all with high costs expected.

Lonnie motioned to approve, Elizabeth Second. Financials and 2021-2022 budget approved.

Carol Mason discussed maintenance issues and began roofing discussion. Unit #131, with wooden ceiling in the master bedroom is ruined, because of roof leaks. Dennis will look at this. Also stated issue in kitchen but proclaims problem not from Butler roofing, his professional guess at the moment.

Ebony has similar issue-bedroom ceiling-states Butler fixed it last week but she won't know until it rains. She asked who was responsible for interior paint/water stains from leaks.

Libby Davis says her bedroom is still waiting for interior repair.

Members asked when we would give up on Butler. Potential lawsuits were mentioned, Carol Mason explained the process would likely not pay off, and suggested a personal suit. 12:29pm

Also was discussed pulling the LLR. Members suggested we begin insurance claim before Butler goes out of business and before LLR is pulled. And as soon as possible. Insurance will have to pay off and could be paid within the year.

Many questions on Stucco project. Members very interested in Q&A with Palmetto State Exteriors, LLC followed with social hour. Elizabeth will arrange

Philip has repaired some faucets. Ongoing efforts

David Alderman asked about lake shore maintenance. David and Jay to spearhead shoreline improvement.

Ebony reiterated previous pleas for respect with parking, especially in her area.

Votes tallied:

Jay Thompson 3Y

Elizabeth Wall 3Y

Cathy Miller 1Y

Meeting adjourned 1:15.

Minutes by Elizabeth Wall, for position of secretary month of May.