

BELLE ISLE YACHT CLUB

REGIME III

MEETING

May 21, 2023

Board Members Present: Charles Young, Drew Smith, Doug Maloy, Barbara Passmore, Shelly Brand, Ed Foster, and Bob Yoder

Homeowners: Glenda Smith, Sis Yoder, Roy Belser, Stephanie Young, and Fred Dyer

I. Registration of Owners

II. President's Welcome and Remarks President Young welcomed the attendees and shared that the Regime is in good condition and the Reserves are increasing.

Regime III's loan for the siding and painting project is due in 2024. Currently the Regime does not have available funds to pay off the loan. Several possibilities for continuing payments until the loan is paid are:

- A. Pay off the entire loan.
- B. Pay off a portion of the loan and take out another loan for the remainder.
- C. Pay off what we can and Initiate a Line of Credit for the remainder of the loan.

The Regime's issues continue to be moisture under the units and rainwater management. A major repair for unit 281 is still needed. A roof leak caused major damage to the inside, ceiling and sheet rock. The roofing company has been notified and has the option of accepting our contractor quote or having the repairs made by their own contractor.

III. Introduction of Inspectors of Election and Certification of a Quorum A quorum of 22 homeowners was reported.

IV. Minutes No Report

V. Treasurer's Report Shelly Brand moved; Drew Smith seconded to accept the report. The motion passed 7-0.

VI. Regime Goals for FY 2023-2024 The following are the Regime's goals for 2023-2024.

- A. Pay off loan.
- B. Control moisture under the units.
- C. Resolve maintenance problems.
- D. Continue to enhance life in the Regime.

VII. Consideration of the Regime's FY 2023-2024 Annual Budget (No increase in dues will be necessary) Barbara Passmore moved; Doug Maloy seconded the following motion.

To adopt the 23-24 Regime 3 Annual Budget in the amount of \$255,186 and to assess owners their pro-rata share based upon percent of ownership. The assessment, less the cost of Flood Insurance and Casualty Insurance will be divided into 12 equal (monthly) installments. The

premium for Flood and Casualty Insurance will be billed separately according to percent of ownership concurrent with the Premiums' due dates. The motion passed 7-0.

VIII. Committees

- A. Maintenance Committee Phragmite – In June there will be another spraying of greenery between Lake Johnson and the bay.

Rainwater Issues- The Regime continues to minimize rainwater run-off under the buildings. This is a priority in the 2022-2023 fiscal year.

Gutter Inspections- The Regime continues to search for a contractor to inspect and clean the gutters and diverters. Particular attention will be given to gutters under overhanging trees.

Roof Leak– There are minor inside repairs and painting from rain leaks in Units 251 and 281. The leak sources have been repaired and quotes for the inside repairs have been approved. When the contractor has finished his current job, the leak repairs will be completed. Butler Roof Company will cover the cost for the repair of Unit 281.

Unit 253- The sump pump, which was owner installed by the owner's contractor, has failed to ensure evacuation of existing water under the unit, the Regime agreed that if the owner pays to replace the pump, the Regime will add that pump to the twice per year inspection program by Harris Pest Control. The owner agreed and the new pump was installed on May 15.

Regime III Homeowners must be reminded that keeping rain gutters and downspouts clear of debris is the homeowner's responsibility. They are advised to monitor gutter condition and, if necessary, pool their resources with other owners in their building to have the gutters cleaned. The Regime did agree to have an inspection and any necessary cleaning done this Spring.

- B. Architectural and Landscape Review Committee- Shelly Brand proposed buying greenery and paying labor, of total \$1700, to add these plantings in the open area in front of Bldg's. 29, 30 and 31. Shelly Brand moved and Ed Foster seconded to approve the motion. It passed 6-1. The member no vote was because of priority needed for screening the sewage lift station that was long overdue.
- C. Social Committee.- The Low Country Boil will be June 10, 2023, at 5:30.
- D. Bylaws Committee- No Report

IX. Belle Isle Yacht Club and Marina Activities At today's BIYC Board meeting, a \$45 increase in BIYC dues will be proposed.

The Regime has had very little lawn care in the last three weeks.

Accomplishments by the Landscape Committee include spraying the aquatic weeds, removing dead vegetation around the pools, and the planting of new foliage in the memorial garden.

The dredge continues to be postponed because of the rain and water levels where our contracted dredger is working. The dredge permit expired on December 31, 2022 and the Committee and the Property Manager have been seeking its renewal.

\$20,000 was paid to update the state's marina lease.

X. Ratification No Report

XI. Flood Insurance No Report

XII. Unfinished Business

- A. The survey of Lake Johnstone to determine ownership has yet to be completed.
- B. The Moisture Report from Harris Pest Control has been received and is being studied.
- C. Some owners have yet to comply with Architectural Review standards. They will be contacted.
- D. Shelly Brand moved; Drew Smith seconded to revoke the Homeowners' Manual adopted in 2020 on June 30th at 11:59. The motion passed 7-0. The new manual will be adopted immediately after the 2020 version is revoked.

XIII. New Business None

XIV. Election of Directors Results Shelly Brand, Ed Foster and Barbara Passmore were reelected to the Board of Directors.

XV. Homeowners' Comments None

XVI. Adjournment Drew Smith moved; Shelly Brand seconded to adjourn. The motion passed 7-0.

Election of Regime Three Officers – Charles Young – President, Drew Smith – Vice President, Barbara Passmore – Secretary/Treasurer.

*Approved
7/30/23
Barbara Passmore*