

**SUMMER HOUSE  
HILTON HEAD ISLAND  
CONDOMINIUM ASSOCIATION, INC.**

Board Meeting Date: Thursday, May 19, 2016

**Board of Directors Meeting Minutes**

*Meeting commenced at (Time: 3:02 PM)*

**Attendance: Richard Schulman, Dave Benedict, Fernando Fiumara, Greg Roberts, James Kroll, Kevin Quat and Jamie Bastian**

**Voting:**

- ✓ A motion was made to approve the minutes from the April meeting. All in favor – approved.
- ✓ A motion was made to approve Comdoc as the new vendor for our copier. All in favor – approved.

**Discussion:**

**Action & Priority Sheet**

- 1) The Community BBQ is on May 28<sup>th</sup>. Keep on list until after the event.
- 2) The sod is done. Remove from list.
- 3) The roof cleaning is done. Remove from list.
- 4) The parking packet has been sent to the Board. Remove from list.
- 5) The new vendor key checkout has been sent to the Board. Remove from list.
- 6) The pet registration has been sent to owner/tenants. Remove from list.
- 7) The copier contract is up in August. Four quotes were received from three vendors. AIM has met with two of the vendors. The quotes are all close in price with two out of three quotes saving money. For \$126 a month for 48 months, Comdoc appears to be the best choice. They have a representative in Savannah who is very proactive. They will buy out our current contract and take care of returning the equipment. Board approved. Remove from list.
- 8) The parking stickers have been ordered. Keep on the list until completed.
- 9) This is the same as #6. Remove from list.
- 10) This is the same as #2. Remove from list.
- 11) There was a meeting with the pool attendant. Remove from the list.
- 12) The irrigation has been set to 25 minutes per zone because of the new sod. Remove from list.
- 13) AIM waiting for parking stickers so that they can send out the packet requiring information on all vehicles being parked at Summer House. **Action:** Prepare packet and send to Board for approval.
- 14) AIM should have the estimates to replace the Water Shutoff Valves this week. **Action:** Send estimates to the Board.
- 15) Getting the copies of the settlements and litigation paperwork is ongoing.
- 16) The Homeowners and tenant information is being gathered.
- 17) AIM has received, as of today, 49 pet registrations. Any pet owner that has not registered their pet is subject to a fine. **Action:** Make up a flyer to remind everyone that they must register their pets and post it by the mailboxes.

**Updates from the Board President**

- 1) In regards to the lawsuit, our lawyers have paid off all debts in the amount of \$120 - \$130,000. The debts were paid off by the four settlements we received. The only other debt is 30% to our attorneys.

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- 2) We reached an agreement with the Developer. We have officially settled in the amount of \$2,250,000. The check should be issued in the next two weeks. After our attorneys 30%, we will have approximately \$1,500,000. We had minor complications with the original builder with whom we have an agreement to settle for \$2,000,000. Our attorneys are working to resolve these complications. Jim and Dave will investigate how and where we can invest this money. **Action:** In two weeks, Jim and Dave will submit suggestions on investing the money to the Board.
- 3) There is an error in the master deed regarding the size of two bedroom villas at Summer House. Two bedroom villas come in two sizes; the end units are larger. A homeowner was refinancing and was told that his villa measured 1,060 square feet and it should have been 1,072. In the Master Deed, paragraphs describing the size of the two bedroom units do not agree with the other two places in the Master Deed where the size is mentioned. The Master Deed shows all two bedroom units as the same size of 1,060 instead of 1,072. The Homeowner understands that it is an error. **Action:** AIM will work with our attorney to correct the error in the Master Deed regarding the size of the two bedroom units.
- 4) Greg Roberts and Dave Benedict are completing their review of the Master Deed. **Action:** Write a report and set up a meeting in June to review and determine if there are any further rules in the Master Deed that need addressed.
- 5) **Action:** Determine a date for the Budget Meeting in October.

**Asset Account**

- 1) **Action:** Add the account number to SH Operating II
- 2) 8071 – SH TD Reserve II has \$212,276.43 Should some money be in CDs? **Action:** Jim to look into.

**Reserve Account**

- 1) **Action:** Add line for new account, SH Operating II, under 3229.
- 2) **Action:** Add (Operating Money) to the end of 2016 Property Improvements.
- 3) We have not spent any reserve money. **Action:** Use the debit amount of \$18,025 for patching, sidewalks, etc.
- 4) **Action:** Change the 2015 Reserve Expenses to 2016 Reserve Expenses.

**Variance Report**

- 1) There's a problem on the table. The Assessments add up to what should be paid if everyone pays. 11040 Uncollectable Dues are unpaid assessments. **Action Item:** AIM to show quarterly or at the end of the year the actual uncollectable dues.
- 2) 5002: AIM Labor was coded incorrectly. **Action:** AIM to recode to 50170: Site.
- 3) 70010: Property Insurance has a positive variance because it was budgeted over 12 months and was paid in 10 months. The new insurance will be approximately \$100,000, 10% upfront and the rest equal payments over 10 months. The cost is less than was paid in 2015 and for better coverage.
- 4) The Net Income has a positive variance.

A motion to close the meeting was seconded at 4:36pm.