

HIGH TIDE

ASSOCIATES

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MARINER'S COVE CLUB

BOD MEETING – 10/28/21

In attendance via zoom:

Julie Middlekauff - President

Margo Merchant - Treasurer

Janet Miller – Vice President(joined at 5:12pm)

Dwayne Bruns – Member at Large

Lori Graisser- Secretary

Mark Megliore -Director of Accounting, High Tide Associates

Doug Skelly – Property Manager, High Tide Associates

Scott Connal– Property Manager, High Tide Associates

Tim Harris, Padi Knox, Dave Campbell, Lauren and Laurie Foster, Deb King, Sandy

McMichael, Donna Winter, Shelly Bruns, and Maureen Smith (joined at 5:38pm)

The meeting was called to order at 5:05 PM

WELCOME & ANNOUNCEMENTS

Mark Megliore advised that High Tide Associates is now under new management. Mark has purchased the company from Doug and Denise Skelly. Mark will still hold the title Director of Accounting and Doug Skelly is still a property manager with an invaluable wealth of knowledge and history of MCC.

Mark introduced the new Property Manager for MCC, Scott Connal. Scott gave a bit of background and brief introduction and advised that his contact information along with a formal letter announcing his role under new management will be sent out to all owners. Scott asked that questions, concerns or comments from owners should come to him first, and certainly to Mark Megliore with financial questions and for clarification on reserve or budget. Scott has walked the property several times over the past few weeks and has already met several owners. In the meantime, Scott can be reached at High Tide Associates by calling the main number, extension 111 or email Scott@hightideassociates.com

Julie advised that the pool will be closing on October 31 for the season. At that time the bathrooms by the pool and tennis courts will be locked.

Jack Leong, a former resident at MCC, who has installed the holiday lights in past years, has offered to install the lights once again. This will be done the weekend of November 19 and 20th. We are looking for a few new people to shadow Jack and learn placement and electrical

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connections for the future. Contact Dwayne if you are interested. The Board has offered to pay for gas money.

FINANCIAL HIGHLIGHTS AND 2022 BUDGET

Mark Megliore lead the discussion:

At the end of September MCC has \$157,703.98 in the reserve.

No expenses came out of the reserve for the 3rd quarter.

Income expense looked good.

Pool was a little over and will go up for 2022.

Building Maintenance and Repair general is over with the largest expense being \$2775 for roof repairs at 509.

Contractual – cable and electric are over & pool over. Water and sewer are ok this month but slightly over for the year. Margo researched invoices from October 2020 - October 2021 and advised that water and sewer are currently only over \$43 for the year.

2022 BUDGET AND RESERVE

There will be no increase in the HOA fees for 2022 and we will be putting more into the reserves. Note that by the end of 2036 we're looking at a \$600,062.18 shortage, however, that's contingent on keeping the reserve transfer at \$23,220.00 per year. Our proposed budget is upping the reserve transfer to \$34,152.00. It also does not take into account the closing transfer fees as we don't know how much they will be until year-end.

Upping the reserve transfers from \$23,220.00 to \$34,152.00 per year will get us an additional \$10,932.00 per year. However, \$10,932.00 per year from 2022 through 2036 is only \$163,980.00. We're still quite a ways away from the \$600,062.18 shortage. Approving the 2022 budget is at least a start.

The board has been working endlessly on the reserve study and budget. When the 2013 study was opened at the beginning of this year (the reserves going to 2032) the deficient was an astounding \$1,868,381. Each time the board meets the budget is discussed and ideas and contracts are reviewed to see where money can be saved. The board has been able to reduce the deficit significantly: at this time the deficit (out to 2036) is \$600,062.18.

Good news is that insurance is going down for 2022-2023. Property insurance will be \$66,000 and Flood insurance appears to be coming in at \$50,000.

Contractual – Lawn Maintenance will be going up to \$1339/month. US Lawn has not increased their fees since 2012.

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Pool, which went from \$712 to \$755/month in 2021, will be going up to \$816/month for 2022. Doug Skelly advised that this is being driven by the cost of chemicals, all product and the price of gas.

Pest control and Termite control is not changing.

High Tide Associates Management contract will be going up slightly from \$1125/month to \$1200/month.

Administration and Professional services will stay the same.

Maintenance and Repairs was at \$13,735/year and is already at \$24,000 paid out for 2021. It has been increased to \$24,000 for 2022. In 2021 we had the soft washing of all buildings and in 2022 we will have curb painting and wood repair.

Cable will go up slightly.

Electric will go up, and we are still paying off the pole lights that were not billed to us for several years. Doug Skelly was able to negotiate this error on the part of Palmetto Electric for half the expense. The electric to run the sump pumps is minimal as is the water to run the fountain. Margo worked with accounting to verify.

The phone at the pool (Hargray) goes up \$10 every year so it will go from \$37/month to \$47/month.

PROPERTY MANAGER REPORT

Scott advised that he has a quote on painting the numbers on the curb. It is \$15/spot or a total of \$600. Owners will be notified of this work.

He will advise when he has a company to survey the wood for caulking/repair/painting. He will let owners know when to expect the surveys with someone walking around our areas.

OLD BUSINESS

MCC hired a new trash waste company CWS, which is currently \$700/month for 2 pickups a week plus receptical liners.

Quotes for 1 pickup/week plus liner is \$580/month

1 pickup/week NO liner is \$510/month.

After some discussion on the pros and cons, 4 board members voted for 1 pickup/week plus liners. This will start in January 2022 and Scott will attempt to have the pickup on Tuesdays. This will save the regime \$1,440.00 per year by agreeing to once a week. Over a 10 year period we're talking about an extra \$14,400.00 that could go towards reserves. MCC is very conscientious of their reserves and every little bit helps. If once a week does not work, we can always go back to twice a week. Hopefully owners will give this a chance and can always report their concerns to Scott.

Scott will get the date (for this year 2021) to have the large Maple tree in the fountain island courtyard removed. This will include some of the surface roots and the trunk. An arborist

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looked at the tree and advised it was dying and would cost more to try and treat it with very little chance it would survive.

Julie advised that US Lawns has hired a quality control Manager. He has been out walking the property with her and accessing what US Lawns can do to approve the appearance without spending any money. Now that colder weather is approaching, mowing will not be as often. This time will be spent winterizing the property, detailed weeding, removing dead shrubs, etc. Several owners have donated their plants to be transplanted in sparse areas under the guidance of US Lawn.

The board is working on standardizing ground covers and plantings for the property and will report on this later.

Dwayne advised that the abandoned catamaran, which is on county land, is not an obstruction to a waterway so the DNR has no jurisdiction over it. Nor will they advise who the owner is, as that is private information. It appears that this boat has just been abandoned in this location and the county will tow it prior to bridge work if not before.

Dwayne also advised that the warning signs regarding the No Wake Zone for the intercoastal will be installed soon when the weather is cooler.

A reminder to the owners with arbors - it is once again time to get them trimmed.

NEW BUSINESS

Julie announced that the board had discussed the trimming of palms on an as needed basis. Since we have budgeted for rotating the fronts and back of the units every other year, why not have owners request specific palms that are messy be taken care of at their own expense? The work must be done by an approved vender through High Tide Associates. Owners would call HTA and chose the vender and be approved for the work. Last year the palms were trimmed at \$28/tree. 2022 owners can pick and choose which trees on their property they want done on the off year not budgeted by the regime.

As of now, the tree trimming is properly budgeted for 2021. We are on budget for 2021 and the board feels that we are properly budgeting for 2022.

Thank you to Lauren and Laurie Foster and Julie and Tim Middlekauff for purchasing the mums at the guard shack. They were purchased and planted in memory of Diane Esson, long time resident, friend and neighbor at MCC who passed away recently. Julie will contact her son Doug.

Lori Grassier stated that an owner had visited her at her home, late this afternoon, with a proxy from another owner seconding a motion regarding a mystery motion she would be making. Lori

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advised Scott that she would send a copy of the proxy to him. Scott will contact the owner to discuss protocol. The quarterly meetings are Board of Director meetings, not owner meetings. The Board needs to meet to govern Mariners Cove Club business. If any owner has a concern or need, they should contact High Tide Associates. If the property management team is in need of assistance answering or helping, they will contact the Board.

The Board has much more work to do in preparation for the annual meeting, so again, owners are requested to take any questions, concerns or suggestions, to Scott, or Mark concerning the budget. Scott has offered to meet and spend time with each owner to discuss MCC issues and Mark will also be happy to spend time explaining the budget and reserve.

Julie announced to owners that tonight's meeting would not be opened up for discussion. Any comments, questions or concerns about tonight's board discussions can certainly be addressed by High Tide Associates. Notice for the board of directors meetings are sent out 30 days in advance giving all owners ample time to contact the management team with questions and concerns which can be brought up and addressed during the meeting. Minutes are sent out in a timely manner.

Janet Miller made a motion to adjourn the meeting and it was seconded by Lori Grassier. The meeting was adjourned at 5:48 PM