

HIGH TIDE

ASSOCIATES

Real Estate Services • Brokerage • Regime & Association Property Management

MCC Quarterly Meeting - 2/26/23

Steve calls the meeting to order.

In attendance:

Rosemary 101

Taja 102

Judy 104

Maureen 205

Margo 301

Steve & Tina 302

Mary 304

Dave & Cathy 307

Betsy 309

Kim 401

Earnest 409

Sandra 503

Tim & Mindy 508

1. Steve thanked Taja for getting the great meeting room.
2. Steve's comments:

Welcome everyone to the first 2023 quarterly meeting. This is the first live meeting in a long time. I would like to thank Taja Graham for helping set up this live meeting.

We had some incidents in the parking lot recently. The best thing is to keep your car locked. Also cameras and lights help.

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The pool opened April 1. The pool was dirty and the filter baskets were full. I would like to thank Dale Jackson for his work on the pool. Also Scott had the pool company come out that day to clean the pool. The dirty pool was caused by the trees dropping their tassels. The lesson learned is to clean the pool just before it opens.

I would like to thank Tina Strohmeier. She is working on prepping and painting the signs around MCC. She did a great job on the pool sign. The Exit sign is rotten and beyond repair. Three estimates for a new sign were received and are a little high. I am thinking of making one.

I would like to thank the Beautification Committee for their work. We have been using US Lawns for specific items. These items are not favors or in lieu of their general duties. These are items to keep them busy and use them the most we can. Any specific requests let me know. Also the new pine straw should come 4/25/2023. 100 bales were put out, 50 more will come. Plants by the fountain were planted today 4/26/2023.

I would like to thank Tim Harris for cleaning the outside wall. It looks great as you drive in. Tim also installed a couple of sets of solar lights on the guard house. Tim and Dwayne Bruns are planning to install additional solar lights for the flags. The 305-renovation project is almost done and the dumpster and porta-john will be gone soon.

I have made several passes in the marsh picking up trash and large pieces of wood. Some was out too far to reach with the mud. I will continue as I can reach the items.

We are straightening up the guard house. An E-blast was sent out several month ago about it. There are two sets of golf clubs and a bed headboard that will be removed. Also, please label your bikes with the unit number. Any bikes not labeled will be donated.

The guard house electrical does not work. It will cost about \$20,000 to fix. We have two sets of solar lights on the guard house. We can install additional solar lights. We are trying to save the cost of the repair. If a \$20,000 repair is needed it might be an assessment. The front sprinkler is fed from power from the guard house so does not work. Maybe other items that do not work; other lights, sump pump.

The 2023 budget for MCC was not approved by the owners. Everything looks ok as of the first 3 months of the year. The budget will be monitored for the need for an assessment. The unapproved increase to the budget for 2023 is about \$32,000. The insurance is forecasted to be much higher than budgeted and could need an assessment. We should know the hurricane insurance price about June 1. The flood insurance is not due until December.

We have our insurance agent here, Mark McDonald. Please ask him any questions you have. Insurance is our number one expense.

One last item. Please follow the few rules for MCC. The rules are on the High Tide web page.

The next meeting will be July 26 so put it on your calendars.

Now we can continue with the agenda.

3. Mark McDonald - Insurance Person

Mark covered the happenings in the Ins world.

He discussed due to storms, workforce, lumber cost, inflation, and other issues, that insurance premiums were going up anywhere from 100 to 400%

He discussed that 50% of Hilton head Island premiums are not being renewed.

Many insurance carriers are getting away from barrier islands.

Our policy is up in July and the review will be looked at in the beginning of June - at that time our current carrier will decide what they're doing with the policy.

Although he did say he felt pretty good about our policy based on our situation.

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The fact that we are miles from the ocean in build of concrete and there's nothing else around us that has been insured by our carrier.

We will not know until June, but he does feel pretty good that our premium increase if renewed will not be as bad as some of the others.

But still the potential is out there that we could be looking for a new insurance carrier or at a very dramatically increased rate.

We thanked Mark for his time and insight.

4. Steve talked about the importance of all Mariners club Cove owners knowing the rules and following them. He talked about there have been several issues with owners cutting landscaping and marsh areas that belong to Mariners Cove Club and are not to be cut.

Steve talked about that we all live here together, we're all owners we all need to follow the same rules.

5. Mark covered Financials.

He stated that we were in pretty good shape and trending well.

We will still have some shortfall towards the end of the year.

6. Was then Handed over to Scott for a Managers Report.

Scott discusses that we just put down pine straw and are paying for the landscapers to add a few more bales in the upcoming week.

We also have new plants going into the fountain area.

Scott recommended that the wood on the dock should be sealed.

He discussed the quotes and options we may have for getting power returned to the guard shack and all the things that it controls, lights irrigation system and sump pump.

We are getting quotes and the board will be reviewing.

Scott also discussed that they are monitoring the pool company for performance and looking for new options.

He tested the pool phone, and it is very scratchy we may have to look at another option.

He discusses the bridge update and we don't really have any new news.

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7. We turned it over for Q&A:

Tina asked about the fact that inflation has gone up our bills are more than we did not approve the budget how do we expect to pay our bills?

Sandra discussed lights at the dock and pool and the timer not being correct coming on and off hours.

We had some more discussion around electrical issues and the guard house lights, the board is getting estimates and trying to figure out a plan of action.

Judy / Sandra brought up at the tennis courts in pools look dingy and need some work.

Tim discussed that we are looking at options for ways to fix the tennis courts without spending a total amount in the reserve survey.

The board is investigating and working on it.

Ernie asked about the golf cart sitting in the overflow parking at what rules were this was discussed.

Dave asked why we are not doing anything differently? If our budget is the same, what are we cutting? What are we changing?

The board acknowledged that we are working on ideas to save money.

Margot motioned to end the meeting Tim was the 2nd.