

Chinaberry Ridge, HOA

Board of Directors Meeting

January 11, 2024 at 3:30PM

22 Monticello Drive

APPROVED MINUTES

- I. **Roll Call** – Ruthe Ritterbeck called the meeting to order at 3:44PM
 - A. **Board members in attendance:** Ruthe Ritterbeck, President; John Farrenkopf, Secretary/Treasurer.
 - B. **AIM Real Estate Management, Inc. representatives:** Daniel Jackson, Portfolio Director/minutes.
- II. **Approval of October 17, 2023 Meeting Minutes** – The Board ratified the unanimous electronic actions as of October 17, 2023 to waive the reading of the October 17, 2023 Board meeting minutes and accept them into record as presented. Motion to Approve Ruthe Ritterbeck, seconded by John Farrenkopf, all were in favor, motion carried.
- III. **Financial Review**
 - A. **Balance Sheet** – The balance sheet as of December 31, 2023 was reviewed; two CD's in the amount of \$51,896.40 and \$51,802.33. The reserve of \$180,182.40 and operating cash of \$68,683.46 for a total bank of \$352,564.59 was reported.
 - B. **Income Statement:** Treasurer questions and comments were discussed; **A MOTION WAS MADE BY John Farrenkopf to maintain \$10,000.00 in the operating account. AIM has the authorization to add/transfer anything over/under into the Money Market Reserve account on a monthly basis. Ruthe Ritterbeck seconded the motion. The motion passed.**
 - C. **Delinquency** – The delinquency and compliance reports were discussed during executive session from 4:01PM – 4:09PM. 3 homeowners are over 4 digits in balance and it was recommended to reach out to the attorney.
 - D. **Compliance** – 10 corrected violations since last meeting, 6 remain outstanding.
- IV. **ARC Report** – 2 pending approval due to more information needed
- V. **Old Business**
 - A. **Maintenance Items** – The Board President would like a spare key to the dog stations, the drain area at the community entrance needs to be blown out by landscaper, work orders are expected to be completed with 10 days, posts at the playground are rotted and need replacement, house number signs at 47 Monticello and 18 Chinaberry Drive is missing, fence installed at 3 Kent Court does not meet Association specifications.
 - B. **Administrative Fee for Tenants** – The Board would like to explore charging a lease registration fee for homeowners that rent their properties to cover the administrative cost to get lease copies and maintain and update them on the Appfolio system.
 - C. **2024 Budget** - The first draft of the 2024 budget was presented and discussion followed. A CPI dues analysis was requested comparing dues history with inflation for the years 2021 to 2023.
- VI. **New Business**
 - A. **Culvert** – The Board President would like to schedule a meeting with Jeff Netsinger from the Town of Hilton Head to discuss emergency exit if bridge collapses.

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- B. 21 Chinaberry Drive** – The board would like to propose to maintain the lot at 21 Chinaberry Drive and in return would like to place the yard dumpster in this location twice a year.
- C. PUD Follow Up** - The board would like AIM to follow up with the county on this. They would like to know if anything additional is needed in order to have police patrol through the neighborhood.
- D. Playground Mulch** - The board would like to compare pricing between Taylors and Hernandez Landscaping to mulch the playground area.

VII. **Adjournment:** There being no further business, the meeting was adjourned at 5:14PM.