



Harbourmaster Villas Regime One

MINUTES OF THE ANNUAL MEETING – APRIL 13, 2013

PRIOR TO THE ANNUAL MEETING, A SPECIAL MEETING WAS CALLED TO ORDER TO APPROVE THE ANNUAL MEETING. AT THE QUORUM PRESENT AT THE SPECIAL MEETING, A MOTION WAS MADE TO ALLOW THE ANNUAL MEETING TO BE CONDUCTED ON APRIL 13, 2013. THE MOTION PASSED UNANIMOUSLY.

CALL TO ORDER

The Harbourmaster HPR I Annual Meeting was called to order on Saturday, April 13, 2013 at the Shipyard Beach Club in Shipyard Plantation, Hilton Head Island, South Carolina. Board Members in attendance were Lawrence Rubenstein, Elwood Bish, Joyce McNeill, Thomas Spann, Gerald Hoenig. The property manager, Patrick Thompson, represented ASI.

ROLL CALL/PROOF OF NOTICE

Mr. Rubenstein advised that a quorum existed of owners present in person or by proxy.

ACCEPTANCE OF MINUTES OF 2012 ANNUAL MEETING

A motion was made and seconded to approve the 2012 Annual Meeting minutes as presented. The motion passed unanimously.

REPORTS OF OFFICERS AND COMMITTEES

- A. Financial Presentation** – Mr. Patrick Thompson presented financial statement as of March 31, 2013. The Operating account balance was \$10,738.87. The Reserve account balance was \$55,740.21, in addition to \$80,000 in TD Bank Reserve Fund. Insurance Reserve was \$1,279 because insurance premiums have already been paid. There is also currently a \$10,000 Reserve Insurance Fund in TD Bank.
- B. Budget Presentation** - Mr. Thompson advised that in 2013 fiscal year a transfer to the Insurance Fund will increase to \$9,100 (8%) because flood insurance went up 15%. Mr. Thompson explained the increases in general repairs and maintenance, refuse collection and water and sewer categories.

A small regime fee increase is proposed due to rising cost of flood insurance. Each year property insurance quotes from at least 3 companies are obtained. The flood insurance is mandated by FEMA and no competitive quotes can be obtained.

Motion was made to approve 2013 budget. The motion passed unanimously.

- ✓ *Common Grounds Expenses*– Mr. Rubenstein informed that in 2012 landscaping and walkways were re-done, as well as new sod installed, by buildings 100 & 600. The pool deck was repaired and painted. All units were inspected and approximately 20 front entrance carpets were replaced. A new Reserve Study was completed.
- ✓ *Painting Project* – The project will start next week. The front door painting is included. The doors will have to be open for a day to dry. It was suggested that the entryway should be protected. Mr. Bish will obtain a quote from the painter for additional plastic doorway covers. The buildings will be power washed prior to painting. The contractor has been notified of leaky windows and will try to use the lower water pressure. The owners were encouraged to cooperate.
- ✓ *Refuse Removal* - A problem with missed trash pick up was reported. The Republic Waste contract was negotiated by the Town of Hilton Head and the community has no option of hiring somebody else. Mr. Thompson said that ASI, like other management companies, is trying to exit the contract with Republic Waste. He encouraged owners to call ASI to report any missed services.

UNFINISHED BUSINESS

None.

NEW BUSINESS

None.

ELECTION OF BOARD MEMEBERS

Ballots cast. Mr. Thompson announced that Mr. Lawrence Rubenstein, Mr. Gerald Hoenig and Mr. Ronald Creeger were elected. Mr. Bob Tingle volunteered to come to Association Services office on Monday, April 15, 2013 to verify the proxies.

Everybody thanked Ms. Joyce McNeill, who was not re-elected, for her service on the Board.

SELECTION OF DATE FOR THE NEXT ANNUAL METING

The next Annual Meeting has been set for Monday, April 12, 2014.

ADJOURNMENT

There being no further business, a motion was made to adjourn the meeting.

President

Date Approved