

MINUTES

The Preserve at Indigo Run, HPR
Meeting of the Board of Directors
Monday, October 15, 2018
9:00 a.m. | On-Site

I. **Roll Call/Call to Order** – Ross called the meeting to order at 9:00 a.m.

A. **Directors Present in Person** – Ross Pascall, President; John Babbitts, Vice President; Allan Morrison, Secretary; Joe Muenkel, Treasurer; Jerry Faulkner, Member at Large

B. **IMC Representatives Present** – Garrett Hamilton, Chief Financial Officer; Jaclyn Phillips, Minutes

II. **Approval of minutes**

A. **June 4, 2018 – John made a motion to approve the minutes of the June 4, 2018 Board meeting. Joe seconded the motion. The motion passed without opposition.**

III. **Financial Report** – Garrett reported on the unreconciled cash position as of October 15, 2018.

Operating AAB	\$180,745.44
Office Account – South State	\$1,578.55
Owner Litigation Proceeds Reserve – AAB	\$290.56
Replacement Reserve – AAB	\$1,129,284.45
Construction/Refurbishment Reserve – AAB	\$39,173.88
Construction/Refurbishment CDARS – AAB-1	\$2,003,261.67
Insurance Reserve – AAB	\$153,221.94
Insurance Reserve – ICS	\$207,944.52

IV. **Old Business**

A. **Landscaping** – Oceanwoods is continuing its program of removing and replacing landscaping that was weakened by the ice storm and more recently vegetation that quite simply has grown spindly and reaching it's life span.

V. **New Business**

A. **2019 Budget** – The Board reviewed the 2019 preliminary budget. It was noted by Garrett and Ross that for the most part operating expenses were in line or under budget. It was suggested that there are some minor reallocation between line items to come in line with forecast needs. **John made a motion to approve the budget as presented. Joe seconded the motion. The motion passed without opposition.**

B. **Pool** – A new motor has been installed for the pool. The water feature is 18 years old, which is not being made anymore. Ross stated that hopefully the water feature will be back in the near future as someone was found to fix it.

C. **Fountain** – There are 42 nozzles. Hobbs is designing the entire piping. Hobbs to submit a bid for review. Wear and tear have taken their tolls and replacement of surface pipe/nozzle will be necessary in the near future. Ross said that Piper Plumbing and Hobbs Fountains (they designed the fountain) are working to design a retro-fit for the current fixtures.

- D. Dumpster** – Despite refurbishment a couple years ago, Ross noted that a replacement will be inevitable sometime next year. Leasing vs: purchase options will be reviewed by the board at the next meeting.
 - E. Ongoing Corrective Construction Projects** – Ross stated that all problems brought to the Board by the litigation engineers has been addressed. During the re-roofing process, dry rot was found in some shingle/roof areas. The re-shingling was completed and workers are going back to address those dry rot issues. Problems will be addressed as they come up going forward.
 - F. Approval of Year-End Letter** – **Jerry made a motion to approve the year-end letter for distribution to owners. Allan seconded the motion. The motion passed without opposition.**
 - G. Issues regarding Owner's Meeting** – Ross has taken photos and set up a slide show for John to do a PowerPoint while owners enjoy breakfast. The pictures will reflect the community, garden improvements by residents, improvements by the HOA, some pictures from the 3 storms and various pictures of the local area. The Board would like IMC to have copies of the 2019 budget distributed to attendees. John is taking care of the location booking details. The meeting will be held at the Golf Club at Indigo Run. The annual Preserve Christmas party is the 1st Saturday of December.
 - H. Any other new business**
 - a. Postal Carrier** – The Preserve postal carrier has quit with no warning. They do not have a replacement as of yet. Until a permanent replacement is found, inconveniences will occur.
- VI. Next Meeting Date** – Wednesday, December 5, 2018 at 10AM for the 2018 Annual Meeting.
- VII. Adjournment** – With no further business to discuss, **Joe made a motion to adjourn the meeting at 9:59 a.m. John seconded the motion. The motion passed without opposition.**