

Causton Bluff Annual Meeting Minutes

Date: November 2, 2023

Time: 6:00 PM

Call to order: Susan Brinkley called the meeting to order at 6:11 pm and introduced the Board members.

Total attendees: 104 in person or by proxy.

Introduced Alan and the CAM Brandy Mills replacing Amanda Mabry.

We have met the quorum, so we are able to proceed.

Minutes:

Motion from the floor to dispense with the reading of the November 6, 2022, Annual Meeting Minutes and approve minutes as written. Seconded and minutes were approved by majority.

Presidents Report:

Susan Brinkley thanked the Board members and those who often go unnoticed for their behind-the-scenes work.

Recognized: Sherri Estes-flags. Aundrea White and Bob Lewis-landscape beatification. Barbara Powers-lending library. Celina Brown-covenants. Pam Robertson-welcome committee. Leigh Ebberwein-newsletter. Cindy Miller/Chandler Kinsey-finance. Bret Bouy/Will Shubert-harbor. Al Parnell withdrew due to travel, and Jim Lanier was appointed to take his place. Steve Miller/Cindy have been an asset to COA.

Productivity 2023: Road paving and curbing, speed limit signs. Posting 23mph vs 25mph is powerful to bring attention. Alligator warning signs. Retaining wall on Pipers Pond has been redone. Waterlines and sprinklers with meters on Sassafras common areas installed. Brick facade on Causton Bluff drive installation soon. Replacing A-B-C stationery docks this year funded by Harbor operating account.

Researching pool/pergola improvements.

Pool and Marina are vital to our property values, and they are sweet right now.

2024 guardhouse/Street Lights up for renovation in 2024 budget.

The priority the Board uses for addressing items is safety first and then maintaining.

Management Report:

Alan introduces himself, Amanda Mabry, Lori Lambert, and Brandy Mills on behalf of Keystone Association Managers

Budget and Finance: Brief financials report, full report available on the portal.
Received 2022 financials audit report today and it will be made available on the portal.

Commons:

Dues: \$240 mo. 2024

Operating \$25,220.00 Reserves \$267,169 part of it are in CD's at approximately 5%

Top expenses are contributing to the reserve account, landscape, gate attendant, and lastly, trash removal. Increased cost of insurance.

Cottages:

Dues \$227 mo. 2024

Operating \$46,800 Reserve \$996,210

Top expenses are reserves, roofs, landscape, and lastly KAMs.

Harbor:

Dues: no increase.

Operating \$46,492 Reserve \$ 90,086

Top expenses are repairs, insurance, and lastly electric.
Increased cost of insurance.

Budget and Finance:

COA is a top performer for paying their HOA dues. The delinquency rate is low. 1 owner is behind on the HOA and the same one owner did not yet pay the special assessment. There is a lean on the property and is expected to be sold by this time next year and rectified.

Amanda reports:

Day to day operations:

5 items are provided by KAM = Admin Management-Financial Management-Property Management-Assist with Governance-Education for Board members.

As of Sept 30, 2023, reconciled 156 bank statements, helped BOD find the best rate CD for investments, weekly on-site visits, helped with online portal and met with multiple vendors, attended monthly board meeting, provided closing docs, annual report sec of state, prepared 2024 draft budget, Loan payoff consultation, Payments for COA, Harbor and Cottages. Monthly statements and phone call on delinquent accounts. Pretty much at Zero delinquency.

Upcoming challenges:

Managing high ranging risk with high cost of insurance, repairs to docks and slips.

Alan:

We're very happy to work with COA and enjoy working with the volunteers. Presents Awards to

Committee chairs-Francine Knox, Cindy Miller, Celina Brown, Bret Bouy, Steven Miller, Will Schubert, Al Parnell, ARC Joel Moore.

Major accomplishments, covenants committee reviewed/rewrote and 5 years later were voted in. Presented framed original signature page to Susan Brinkley. Brandy Mills will be working as the CAM for COA with Lori Lambert assisting. Amanda is moving to a manager role.

Election of Board of Directors:

Susan Brinkley

Election of officers:

Motion to close the floor to new volunteers' nominations 1st Ginger, 2nd Brian all in favor.

Jim Lanier and Chris Yarbrough voted in as new members of the BOD.

Joel Moore's-thanks for what you do.

Reviewed a question on the reconstruction of the brick wall, has been reinforced.

Joel Moore spoke positively about the experience and processes. A joy to have people willing to collaborate. I serve at the pleasure of the president.

Results of Election:

Jim Lanier and Chris Yarbrough voted in as new members of the BOD.

Meeting adjourned at 6:45 pm