

Causton Bluff Board Meeting Minutes
January 15, 2021

Call to Order: by Susan Brinkley at 12:00 PM

Present were: Warren Thrasher, Susan Brinkley, Don Reinke, Al Parnell, Steve Miller and Jodi Harstine (from MSM)

Minutes from December 11th meeting approved unanimously.

Financial Review- Year-end review of accounts:

1. Accounting Fees- \$18,100.00 over budget due to Auditor having billed for 2017-2019 Audits, as they had not previously billed for 2017 or 2018 audits.
2. Legal Fees- \$3,879.99, at least \$3,000 of this is from the ongoing lawsuit.
3. Administrative Costs- \$1,735.87 over budget, the majority of this expense was the closing costs for loan
4. Federal and State taxes- prepaid liability for 2020 from Comcast income
5. Water & Sewer- \$1,622.17 over budget due to a homeowner turning on the city water to operate the sprinklers prior to the well being activated.

Account balances reflected below:

Causton Bluff Owners Association

Operating Cash: \$ 56,576.92
Reserve Cash: \$ 70,607.39
Reserve ICS: \$ 165,446.09
BB&T Money Market \$ 132,217.26
BB&T Operating Account \$ 200.00

Cottages at Causton Bluff

Operating Cash: \$ 21,705.71
Reserve Cash: \$ 48,589.55
Reserves Roof ICS: \$ 588,372.00
Reserves ICS- General: \$ 80,182.34

Causton Bluff Harbor

Operating Cash: \$ 8,083.54
Reserve Cash: \$ 13,917.97
Reserves ICS: \$ 100,281.35
Totals: Alliance Accounts: \$219,481.08
ICS Accounts: \$ 934,281.78

Unfinished Business:

1. Covenant Revisions- 1st Draft to be sent to Owners with 2 weeks to reply with comments and concerns

2. Harbor Dredge- Payment for appraisal has been submitted
3. Cameras & Comcast Service-Approved to be completed ASAP.
4. Bulkhead- Permit approved, waiting updated bid from Contractor prior to scheduling.
5. Discussion to fine tune expectations and coordination for Annual Meeting.

New Business

1. Board meetings will be held the 3rd Monday of the month with the CSC meeting to be held the following Monday. If the Board meeting falls on a holiday that MSM is not available the meeting will be held the Friday prior at 1 pm.
2. Al Parnell has inquired about the possibility of moving funds into a higher interest option. This to be discussed further after more information is obtained by both MSM and Mr Parnell.
3. An owner made a request to be able to have some sort of garage sale, the Board is not in favor of any owner hosting a garage sale within the community.
4. There was an incident at the gate between an owner and Jodi from MSM. The owner was threatening and aggressive. The incident was witnessed by Janice as well as 2 employees of the Mouse Pad as they were installing the camera system. The Board decided that it was necessary to send a letter to the owner regarding their actions. The Board determined this would need addressed by them as it involved MSM and them being employed by Causton Bluff, incidences like this could cost the Association money and work to find new management should it have come to that.
5. Coastal Pool Management has received approval from the Department of Public Health for Causton Bluff to reduce daily testing to only once a day. Jodi renegotiated the maintenance contract to save Causton Bluff over \$700 a year due to this.
6. Response to Marion Leith's questions will be sent to all Homeowners upon approval of the board.
7. The Board would like to consider contractors being charged an entrance charge to help increase funds for road repairs. To be discussed further after gathering more information regarding current use and costs charged by other communities to better be prepared to make this an option.

2021 Board of Directors Officers

Susan Brinkley- President
Albert Parnell- Vice President
Steve Miller- Treasurer
Don Reinke- Secretary
Warren Thrasher- Member at Large

Adjourned: 2:18 PM.