

Villas of Hatteras Landing

2023 Annual Meeting Minutes

November 4, 2023:

Todd Baker called the meeting to order at 12:32pm

There was an introduction of the board members. All provided a brief summary of their experience starting with Al Borgess, Mark Nantz, Russ Bonner and then Skip Jones. Skip presented a history of the Villas along with a status of where we are today.

Needed quorum is 13.25 (25%) and we have 24 (45.3%) present either by proxy or in person.

Al Borgess made a motion to waive the reading of the 2022 annual meeting minutes and approve the minutes as written. Skip Jones seconded the motion and the motion carried unanimously. Meeting minutes were discussed as part of the overall communication improvement for the future. Moving forward the annual meeting (2023) draft minutes will be sent out by email and physically mailed.

Jeremy Grogg reviewed the financial statements of the association which were current to 9/30/2023. He reported \$70,697 is in the association reserve account, \$72,978 is in the operating account. The \$167,851 was spent in reserves in 2023. Operationally, the association is within the budgeted expenses for calendar year 2023. As of 9/30/23 there were 2 owners that are 30 days delinquent.

Pet policy. There was a discussion on the pet policy. A recommendation was made from the floor to change the pet policy that owner guests and rental guests would not be allowed to bring pets. Only owners would be permitted to bring pets. Additionally, if a pet is in the condo the owner must be present. Todd Baker recommended that a vote on this item at a regularly scheduled board meeting as well as establishing a committee. Todd Baker made a motion to establish an owner relations committee to be chaired by Leslie Hornfleck with committee size of 5 members. The motion was seconded by Al Borgess and carried unanimously.

Hatterasvillas.com was established by Kees in 2020. This site has a link for owners that attaches to the software used to collect condo fees. Items of documentation such as the bylaws and declaration will be placed on this software for owner usage.

The meeting broke for 15 minutes and resumed at 2:15pm.

Jeremy Grogg presented the 2024 budget. The budget shows a \$25/ month increase. This is an increase of \$15,900 (25x53x12).

Linda Scott asked about the fee charged when using credit card to pay for condo fees. The question was what is the fee and is this something that can be changed. Jeremy will follow up on this item.

Mr. Baker turned the meeting over to Russ Bonner to review the reserve study that was conducted earlier in 2023. Mr. Bonner reviewed how and why the study was conducted and a general overview of how the study is laid out.

Mr. Baker reviewed the special assessment that is proposed. \$238,000 is the proposed special assessment. There was a detailed discussion on the impact of the assessment on long term reserves. There was discussion on the product type that would be used for the siding. The siding product has not been completely decided but the board is recommending a partial synthetic product. Todd Baker made a motion to accept the special assessment and Russ Bonner seconded. A vote of each member was cast. All members in attendance voted in favor of the special assessment.

Mark Nantz presented a long-term project on the telephone/internet service. Mark has been in contact with T-Mobile and Verizon. Either of these would reduce the cost of the utility significantly (\$1900/ month savings with Verizon). This would mean that the phones in the condos would need to go away. This would not be deployed until the 2nd quarter of 2024. A motion was made by Mark Nantz and seconded by Al Borgess and carried unanimously by a vote of the membership.

An election was conducted. Mark Nantz and Skip Jones board positions are up for election. Todd Baker asked for motions from the floor. There was a self-

nomination of unit 204, Cynthia LiCausi. Sue Staley condo 118 was appointed the election secretary. Voting results showed Mark Nantz, Skip Jones elected to the board for a 3-year term.

Next years annual meeting will be on November 2, 2024. Location and time to be determined.

Mr. Baker made closing remarks. He remarked the conversation was spirited and well spent. Things will not be perfect, but he believes we are on the right track. He is encouraged with the involvement of new committee members that can capture the passion of the membership. He commented on the partnership with Kees Vacations. He believes the partnership has added real value to the property. He commented on the board and it being a thankless job. Everyone on the board cares and he is thankful for the individuals that volunteer their time. Everyone brings a different perspective but focus on doing the right thing. The future is filled with positivity to move forward and have continued to success.

The meeting was adjourned at 4:36pm.