

## OCEAN POINT

### 2009 ANNUAL MEETING

JANUARY 30, 2009

#### CALL TO ORDER

The Ocean Point 2009 Annual Meeting was called to order at 10:05 a.m. on Friday, January 30, 2009, by Board of Directors President Paul Hessinger at the offices of Association Services, Inc. (hereinafter referred to as "ASI"), 19 Executive Park Drive, Hilton Head Island, SC. Stacie Jacobs represented ASI.

#### ESTABLISHMENT OF QUORUM / PROOF OF NOTICE

Ms. Jacobs reported that a quorum existed with owners represented either in person or by proxy. This also served as proof of notice.

#### APPROVAL OF 2008 ANNUAL MEETING MINUTES

A motion was made and seconded to approve the 2008 annual meeting minutes as presented. The motion passed unanimously.

#### FINANCIAL REPORT

Ms. Jacobs reviewed the Financial Report for the period ending December 31, 2008. She reviewed the Balance Sheet, noting the Cash position: The Operating Account balance is \$783.43, and the Money Market Account balance is \$138.82. The Capital Reserve balance is \$12,421.96. The Insurance Reserve balance is \$708.48, and the ARB fees are \$5,188.00, some of which will be returned to the owners.

Ms. Jacobs reviewed the Income / Expense statement for the period ending December 31, 2008, noting variances. She reported that there is a net deficit of \$6,425 due primarily to the replacement of two irrigation wells.

Ms. Jacobs reviewed the 2009 budget and noted that no changes had been made to the budget from the prior year, and the regime fees will remain the same for 2009. A motion was made and seconded to approve the 2009 budget as presented. The motion passed.

A lengthy discussion occurred regarding the fertilization program/weed control. It was determined that the contract would not be renewed because it was not producing the desired results. An owner offered to do the weed control himself if the regime would purchase the supplies. Further discussion occurred regarding the landscaping contract.

#### PRESIDENT'S REMARKS

Mr. Hessinger discussed the issues with the irrigation wells over the past year and the expense involved. He advised that Ocean Point will continue to spend their money as efficiently as possible. Mr. Hessinger advised that Ms. Jacobs has been an asset to Ocean Point since her arrival. He thanked her for her attentiveness. He thanked Karen for the work behind the scenes as the Ocean Point ASC, and noted that she is now on the Port Royal Board of Directors.

Mr. Hessinger noted the accomplishments of the year. He noted that the irrigation wells were replaced, the bathhouse floors were refurbished and new plantings were installed along the roadway by the pool area. He advised that there were some projects that were being researched such as further roadwork repairs. An owner questioned why Port Royal didn't make this repair. Mr. Hessinger advised that he has already emailed Dan regarding this issue. He noted that the repaving is done by Port Royal but repairs are not done. He further noted that currently road repair work is being done at Salt Spray. He advised that Dan did come out and walk the property to assess the damage. Ocean Point has obtained quotes for the road work around the cul de sacs.

He finally noted that he had difficulty arbitrating several issues between homeowners over the past year. He suggested that everyone work together as a community. He reported that Ocean Point now has a page on the Port Royal website which was installed free of charge.

### **ELECTION OF TWO DIRECTORS**

Ms. Jacobs announced that there were two positions available on the Board of Directors. Both Sarah, Brooks and Keith Swinehart have expressed that they will not be serving another term on the Board of Directors. A nomination application was filled out by Mary F. Caruso who is a full-time resident. A background was given on Ms. Caruso. Cindy Reedy from 36 Ocean Point North had expressed her willingness to serve on the Board to Karen. Mary Francis Caruso and Cindy Reedy were both nominated to the Board of Directors by acclamation for three-year terms.

Karen reported on the ASC for the prior year and current renovation plans that were in process. She further discussed roof cleaning.

### **ADJOURNMENT**

There being no further business, a motion was made and seconded to adjourn the meeting at 10.40 a.m.



President

2/13/2009 7:17:01 PM

Date Approved