

September 2, 2017

Board Meeting

Board members present Steve, Leon, Margaret and Tim. Alternate Henry by phone. Absent Rick and Alternate Wayne
MPM – Tammy and Teri
Owners Randy & Debbie House, Sue Schafer, Debbie & Dean Cook, Stacey McDonald and Joyce Jalbert on phone.

Checking account \$17,656.86 and Virtus account \$300,123.44

Guiding Principal Reserve Fund is on the Website, provides information on long term goals on maintenance.

The Virtus account takes care of Major repairs, \$105,000.

Question by Stacey on our Insurance. How much are we covered by, we are above appraisal amount (10 Million total) the policy is located on the Website.

Electronic Voting

- All voting will be done by Electronic voting (Online) we will vote for all elections and bylaws in this manner.
- An email will be sent to all owners with a link to the ballot to vote on October 1, 2017, the deadline to cast a vote will be October 21, 2017.
- A computer will be available at the Annual HOA Meeting to allow owners to vote or to change their vote (if possible).
- 51% of owners must vote in order for the election to count.
- Any person that wants to run for the Board must submit an application by September 15, 2017,
- All information is posted on the owners section on the Website.
- 3 Board positions are available for a 2 year term. The 3 persons that receive the highest votes will be Board members the next 2 people will be alternates for a one year term.

Bylaws must be voted by 2/3 of the owners in order for it to be passed. The owners will be able to read the new Bylaws and ask questions at the Annual HOA Meeting on October 21, 2017

Facilities

Paving of the Parking lot #2 will be put off until Spring of 2018

Heater of Indoor Pool

- Heat only \$9,680
- Heat & Air \$44,822

Heat and Air will control humidity, cool and heat the air to the water temp

Heat will not stop the humidity, worried about health issues (mold) and moisture

Motion - Steve (To approve Heat and Air for Indoor Pool up to \$48,000)

2nd Margaret

WATER POINTE I

North Myrtle Beach, SC

Unanimous vote by the Board

Steve to seek more bids on Heat and Air to gain the lowest possible price.

First Bid has 5 year warranty on compressor, 1 year on belts

Ocean Wall & Pool are 2 big projects we are working on and at No assessment to the owners our Virtus Fund is very healthy. We will pay for the repairs for the Ocean Wall and Pool Heat/Air Unit. The cost for the Ocean Wall repair is \$150,000, one payment will be made this year and the second payment in 2018.

Motion – Steve Picking a color for the flooring

Owners present were asked to pick the color they chose Gray

2nd Leon

Passed Gray is the color

Steve will notify owners of painting floors {The 6th and 7th floors will be repainted with the Gray paint}
The other paint did not hold up on the 6th and 7th floor they are covered by the warranty.

Steve will email owners with schedule and questions on the repairs of the Ocean wall.

- Painting of Balcony walls and ceiling
- Painting of Balcony Railing
- Painting of Stack and owners closet (Same color of front door)
- Repair to Balcony (May require to repair inside unit)
- Stud repair
- Painting of Balcony Floor (Gray color was chosen)
- Tile will be removed if DR Moore needs to repair (Tile will not be replaced by DR Moore, it is up to the owner to replace tile at their cost.)
- All Stack doors lock will have to be changed and be the same key as the Front door of the building. The lock will be a one way lock so no owners will be able to travel from one balcony to the other through the stack closet.
- All Closet and stack area's must be clear (Personal items must be removed by owner)

Plan on future projects span 10 years on spending. The Goal is not to have an assessment but to use the Virtus account (Savings) to pay for the projects. (Not saying we will never have assessment)
[example Elevators could need repair or replacement {emergency}].

Security Issues

- Doors are open in the summer
- Tammy stated she will close the doors when she leaves. (This is not saying a person will not re-open the doors after she leaves.)
- A keypad lock will be install on the Ocean (Outdoor pool side) door. This will be a test to see how well it will hold up to weather conditions. If proven we will place more keypads on the doors. Key-less entry.
- Owner asked how much is the hourly rate MPM is paying for a person to lock-up the pools

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and doors at night. The answer was \$15 per hour this was later corrected to \$25 per hour and is the rate we have been paying for years.

The HOA Office

- Is Not to be used as a Rental business
- MPM is Not allowed to rent any unit from the HOA Office, during the Office hours. They are allowed to rent just like any other rental company.
- NO solicitation is allowed from MPM in the HOA office and during office hours. Nor are any other rental companies allowed to solicit people leaving the building. Owners have received complaints from rental companies soliciting people upon check out.
- MPM is not allowed to receive any monies for a rental in the HOA office or during office hours.
- A brochure box will be placed outside the HOA office with a list of all units for rent.
- A sign will be placed on the outside of the HOA office “No on-site rental office”
A sign will be placed on the front door of building “No on-site rental office”
- The Website has been updated (The HOA Office number is not listed on the Website) to avoid any rental phone calls.

Notes by Margaret Howell