

Rose Dhu Creek Plantation
Board of Directors Meeting
August 15th, 2024 – 6:00 pm

Gathering Place

Call to Order 6:00 pm by Fred Wallace.

Board Members: Fred Wallace, President; Todd Guenther, Vice-President; Matt Ramsey, Treasurer; Ryan Stefonick, Secretary; David Dumont.

Residents in Attendance: Sam Weatherly, Matt & Teri Weatherly, Jason Williams, Theresa Westerman.

1. Call for attendance: Present: Fred Wallace, Todd Guenther, Matt Ramsey, Ryan Stefonick and David Dumont. Absent: none.
2. Approval of Minutes: Todd motions to approve the June meeting minutes, Matt seconds the motion, all in favor.
3. Treasurer's Report, Matt Ramsey:

June & July, 2024 Financial Recap

As of the end of June, there was \$126,548 in the Operating account at Coastal States Bank, \$30,505 in ARB and builder compliance deposits, and \$97,179 in the Capital account. In early July 2023, three 9-month Certificates of Deposit (25k each) were purchased with Capital funds to yield 4.85%. In March 2024 the CDs matured and the earned interest for the 9 months was \$2,730. The CDs were renewed in March 2024.

The 2024 Annual dues were billed in mid-December for a total of \$208,500 which are posted to deferred assessments on the balance sheet. The annual dues will be recognized as income in 2024 at the monthly rate for \$17,375. Finance charges (1.5%/mo.) are and will be applied to past due accounts when applicable. Statements are emailed or mailed each month to all members with balances unless they elected the two-pay option in which the 2nd installments will be due on/before 06/30/24.

At month-end 6/30/2024, the Accounts Receivable for dues was \$6,051. Through July 15, 2024, there are four owners that have not paid the 2024 dues in full leaving an accounts receivable balance of \$6,051. We finished June with a negative variance of (\$888) and a YTD positive variance of \$26,244.

JULY

As of the end of July, there was \$99,555 in the Operating account at Coastal States Bank, \$30,505 in ARB and builder compliance deposits, and \$104,179 in the Capital account. In early July 2023, three 9-month Certificates of Deposit (25k each) were purchased with Capital funds to yield 4.85%. In March 2024 the CDs matured and the earned interest for the 9 months was \$2,730. The CDs were renewed in March 2024.

The 2024 Annual dues were billed in mid-December for a total of \$208,500 which are posted to deferred assessments on the balance sheet. The annual dues will be recognized as income in 2024 at the monthly rate for \$17,375. Finance charges (1.5%/mo.) are and will be applied to past due accounts when applicable. Statements are emailed or mailed each month to all members with balances unless they elected the two-pay option in which the 2nd installments will be due on/before 06/30/24.

At month-end 7/31/2024, the Accounts Receivable for dues was \$5,192. Through Aug 13, 2024, there are four owners that have not paid the 2024 dues in full leaving an accounts receivable balance of \$5,192. We finished July with a negative variance of (\$6,169), and a YTD positive variance of \$20,077.

Fred states that there are only 5 residents that are delinquent, and 1 is just a finance charge. He spoke with several of them recently and they are planning on delivering checks this week.

Todd motions to approve the Treasure's report. David seconds. All in favor.

4. Website Updates, Ryan: Ryan thanks everyone for their patience as we finalized the front-end user side of the website. As an admin, Ryan has been updating the website with our new professional community photos and videos, and feels we can take it live within the next week. This will allow us to continue to build out the member only section while the front end is visible to those seeking information about our community. The old website will be preserved and backed up, and eventually the historical data and information will be transferred into the new website. Todd asks Ryan if he'd be willing to work on the website even after his board term has ended. Ryan said yes of course and is happy to help maintain it.
5. 5K Fall Run, Ryan: Ryan shares his concept for a 5K Run/Walk around Thanksgiving, whereas residents, friends and family could gather and enjoy our roads, trails and gathering place for this fun social event. Potentially hosting a 3.1 mile run and 1 mile kids sprint on Thanksgiving Day, this "Turkey Trot" could be a free-to-resident event to grow over the years. Having hosted running races in the past, Ryan could have race number produced, time the results and organize awards. Ryan says if the board approves, he could get started planning and announce the race. The board approves and Ryan will work up a budget to propose for next steps.

6. Amenities Committee, Fred: Fred mentions that the Amenities Committee has been working diligently and taking to heart the needs and desires of our residents. Having seen a first-pass proposal, he was blown away by the design. Additional feedback was given, and they hope to reconvene the first week of September, with the goal being to discuss during the next board meeting. Fred hopes to share details with property owners sometime in October.

7. Maintenance Committee/Debby Damage, Fred: During the height of Hurricane Debbie, we had roughly 14.75" of rain and Rose Dhu Creek overflowed its banks by 3'. Impressively, it held up well and there was very little erosion. Following the storm, Fred received a phone call from the Hampton Hall stormwater committee. During their conversation Fred learned that all of Hampton Hall drains into Rose Dhu Creek. Due to clogs in their largest lagoon, they experienced flooding and ~20 homes had water intrusion. Hampton Hall may consider a gate system to help control these heavy rain events in the future. A section of Millers Road drainage ditch was dumping into our side, which led to Miller's Pond. This was perhaps from Hampton Lake. Fred is curious that since Hampton Hall's lake drains into Rose Dhu Creek, that it is possible that that Barton's Run and The Farm does too, creating a daisy chain into the original drainage plan. The Town of Bluffton has called a meeting to discuss these storm water issues. As we want to protect ourselves from neighboring community runoff, we'll be paying attention to these meetings. Other than that, we had a few trees down, and trails are soggy. The large Oak tree that fell near the front was heavily rotted, and already in a weakened state. The brick entrance ways to two pathways are finished. Those bricks were installed to help retain the soil and provide grip when wet. Matt shares his experience and mentions significant water flow along the side of his property, stemming from the back trail area. Matt is looking for future solutions. Jason in the audience mentions water collects between his home and his neighbor to the right, due to no culvert there. Fred said he has the original drainage plans from Thomas and Hutton and will review the system over there. Jason thinks there could be a way to connect to the drain on the other side of the road, or perhaps Fred says, there is one there already and its covered up. We'll take a look.

8. New Business/Open Discussion: Ryan brings up the board's prior discussion regarding the real estate transfer fee, and the decision to raise it from \$3,500 to \$5,000 taking effect on September 1st 2024. While the board had previously agreed to do this, Ryan would like to memorialize the vote during this meeting. Matt mentions that contracts closing prior to Sept 1 would be eligible for the lower \$3,500 value, but there are no such contracts at this time. David

motions to raise the transfer fee to \$5,000 effective 9/1/24. Matt seconds. All in favor.

David asks for a status update on the under construction home across from the pool. Fred says the electrical and HVAC is done, they are insulating next week, and sheetrock is coming soon.

Teri asks when the cabinets will be installed in the Gathering Place. Fred said the contactor had some delays due to medical issues but should be able to resume work tomorrow. Countertops are being templated, the sink has arrived, electrical work has been added and we plan to install additional ceiling fans for greater cross ventilation.

9. Adjournment: David motions to adjourn the meeting. Todd seconds. All in favor. The meeting adjourned at 6:36 pm.