

Rose Dhu Creek Plantation
Board of Directors Meeting
November 21st, 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: Matt & Teri Weatherly, Sam Weatherly, Joe Del Tosto, Serenity Burzawa.

1. Call for attendance: Present: Fred Wallace, Todd Guenther, and Ryan Stefonick.
Absent: Matt Ramsey, David Dumont.
2. Approval of Minutes: Todd motions to approve the October meeting minutes, Fred seconds the motion, all in favor.
3. Treasurer's Report, Matt Ramsey: October, 2024 Financial Recap
As of the end of October, there was \$26,877 in the Operating account at Coastal States Bank, \$24,005 in ARB and builder compliance deposits, and \$101,441 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%. (Fred states we rolled these over, yielding an affective balance of \$176,441 in our capital account) 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 have been applied to past due accounts when applicable. Statements have been emailed or mailed each month to all members with balances unless they elected the two-pay option in which the 2nd installments were due on/before 06/30/24.

At month-end 10/31/2024, the Accounts Receivable for dues was \$2,234. There is one account that has an overpayment of \$950. Through November 15, 2024, there is one owner that has not paid the 2024 dues in full for \$2,172. The owner is selling the property and is scheduled to close on 11/21/2024. There are other accounts with late fee balances for owners that did not make timely dues payments.

We finished October with a negative variance of \$2,040 and a YTD negative variance of \$11,588.

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

4. Website Updates, Ryan: Ryan shares we're nearly done, but the last remaining portion is the most time consuming. Detailed pages such as Recorded Minutes and Gathering Place Reservation are done and accessible, but the membership directory is taking extra time. Fred asks if we'll be finished by the 1st of the year. Ryan says yes definitely. Fred suggests we have a page to search for available properties for sale within the community. Ryan mentions we do have a Real Estate portion, but it needs to be updated to display the whole community; Ryan will work on that.
5. Turkey Trot 5K, Ryan: Ryan apologizes for website delays, mainly due to focusing on this other community project. At the last meeting, Ryan shared we had roughly 4 participants registered for the run, today we have more than 45! The course has been announced and lots of people are excited for it. We'll be utilizing the road, Peaceful Path and Bobcat Run. Ryan says he needs a few more volunteers and Teri quickly offers to help. Fred says he plans to travel the trails again to ensure they are in good shape.
6. ARB Updates, Fred: After a busy year, things have slowed a bit. Mr. Thomas got his CO and they will be moving in soon. Fred shares they did a great job and the home is beautiful. A few minor projects are coming up: a remodel and a guest home. Another home will be starting on the corner of Sweet Grass and Rose Dhu Creek Plantation Drive in January, and another set of plans were submitted for a new start on Red Bud. Todd mentioned he saw the home outline staked out on the lot. Fred mentions they haven't been given final approval yet, so the string out is subject to change.
7. Nominating Committee, Todd: The application for vacant board seats was updated for more a streamlined & convenient submission. These links were sent out to all subscribers via our community newsletter. Ryan mentioned he felt the 3-year term was a bit intimidating. Fred thinks a 2-year term could be possible, just as long as we stagger the terms to ensure we have sufficient members at any given time. Todd mentions applications are historically slow at first, but we should have enough in the end. Ryan says we can wait and see and adjust as needed. Fred thinks we'll be ok as he has a few more candidates who may apply.
8. Maintenance Committee/Stormwater, Fred: Greg and Fred did a walkthrough of our roads and took photos and notes for future maintenance. We have 4 or 5 weak spots due to roots and several areas of alligatoring. Due to additional construction traffic in January, we're going to wait until early next year to get estimates for these road repairs. Fred believes it shouldn't be more than \$10,000 - \$13,000 in total. Fred met again with the Hampton Hall stormwater committee, and we assisted them in pulling apart and removing the old abandoned concrete bridge located just on their property and behind

our wooded trail. This should help preserve the flow of the creek during heavy rains.

9. New Business/Open Discussion: Fred shares that he and Matt are about 90% done with the 2025 budget and it will be circulated soon for review.

Joe mentions a broken sprinkler head by the front gate. Fred will investigate.

Todd says Marla has 50 people signed up for the Christmas Party with 10 more days to RSVP.

Sam asks if the neighbors adjacent to the proposed amenity center improvements are aware of the potential impacts. Fred says per the current plans, very few trees would be removed. He adds several neighbors are aware of the discussion and the plans are here for all to review in the Gathering Place. A few points to remember are: we're still in the discovery phase to determine if this is even viable, due to our smaller size, the facility likely won't be overwhelming, and we've been 100% transparent with this project and we're considering all feedback. Fred adds that 3 of our residents who are builders/contractors have volunteered and will be assisting with the project.

Teri says Christmas decorating has begun and she's working on the Fall/Winter flowers. Fred adds that the contract with Brightview for next year will soon be discussed. Another comment was raised that Brightview does not cut to the left side of the dock or around that side of Miller Pond.

Todd asks if we've officially announced the 2025 assessment change. Fred says it will be in the upcoming December letter, and it is recorded in the meeting minutes.

10. Adjournment: Todd motions to adjourn the meeting. Ryan seconds. All in favor. The meeting adjourned at 6:32 pm.