

Rose Dhu Creek Plantation
2024 Annual Meeting
February 17th, 2024 – 10:00 am
Gathering Place

1. Call to Order 10:00 am by Fred Wallace.

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

2. Opening Remarks – Fred Wallace

Fred stands and welcomes everyone to the 2024 Rose Dhu Creek Annual Meeting! He opens by saying how much we've grown & matured over the years, and reminiscing that it was 19 years ago, Super Bowl Sunday that he moved in. Reciting history for those not familiar, Fred recalls at that time there were only 4 completed homes and 2 being built. Today, we have 90 homes completed or currently under construction, leaving only 8 unimproved lots left. Fred shares that 11 years ago is when we emerged from bankruptcy. From 2010 to roughly 2013, we were bankrupt and under the control of a bank in Greenville SC. It was a big struggle back then, as we had no direction and very little help from the bank. When we emerged, we only had \$1,800 in our capital account. Today we're sitting on over \$200,000 in capital reserves, no outstanding bills, and we're in the best financial shape in history. He adds, we should all be very happy and proud of your community, especially when other communities may be struggling with large increases in their annual assessments, growing deferred maintenance, or even costly special assessments. Fred continues that in 2015, we survived a stressful lawsuit from DR Horton. It was a 9-month ordeal where several property owners banded together to present our case. In the end we were victorious and won the suit. A little later in 2015 is when we became self-managed. We decided we were better off than an outside entity who just came in to write tickets or hinder progress. Since then, we've been successful and it's a testament to our volunteers, committee members, board members, and residents who cherish what we have. In 2016 Hurricane Mathew swept the area and we lost over 650 trees. Due to our smaller size, tree crews were busy servicing other larger communities. So a group of residents got together and really stepped up to get it done. Again in 2017 we suffered Hurricane Irma which took out the remaining weak trees. However today we are looking fantastic, and we have more plans to further improve the community.

Fred reports that from the ARB standpoint, today we're seeing homes ranging from \$900,000 to almost \$3,000,000. Putting that in perspective, just 4 years ago we were struggling to even break \$1.M. This is a huge accomplishment for our community, and he'd like to again thank the board and all community volunteers.

3. 2024 Nominating Committee – Fred Wallace

Fred announces the 2024 Nominating Committee as Laura Jacobi, and Art Caralpola, and Todd Guenther as a representative on the board.

4. Treasurer Report & Budget – Matt Ramsey

Matt Ramsay our treasurer, shares we finished 2023 with net income of just under \$10,000. While this was under budget, we saw some obvious areas where the expenses were causing that variance, mainly gate repair and maintenance throughout the community. However, this allowed us to roll into 2024 with flat dues, no assessment increase and helped us realign where money is spent. Our 2024 budget is set for a \$2,800 surplus and we are pleased to keep the annual assessment the same.

5. Maintenance Report – Fred Wallace

Fred announces that the maintenance committee has a robust agenda for the year. We begin by cleaning the Western section of May River Road, toward Old Miller, on other side of Rose Dhu Creek. Cleaning is planned for March. Phase 1 of trail cleanup is completed. We've mulched many roots and overhanging limbs. Our goal for the trails is a well maintained 10 x 10 clearing, 10' high and 10' wide. We'll be painting speed humps and installing more planters at Millers Pond. Fred adds that we're working on bank stabilization for erosion at all ponds. We're recoating the gathering place pool deck, adding a new water fountain and outdoor shower, as well as refreshing the bathrooms. You'll see new community signage and areas of road damaged by construction traffic or general use will be scheduled once the heavy machinery is through. Lastly, we're beginning a study of the 1.75 acres adjacent to the Gathering Place for consideration of future amenities. A new survey will go out to collect updated data based on current property owners' desires for recreation. Our goal is to create an environment that is well balanced for the demographic that we have. A focus committee to help ensure we improve that land properly and responsibly.

6. Beautification Committee – Todd Guenther

Todd states it is his honor to represent the beautification committee and all the work they have completed over the year. He commends committee head Teri Weatherly for her efforts supervising Brightview landscaping and complements her improvements to the front and back gate. He says the seasonal plantings have never looked better, and many of the attendees echo their agreement with applause. Todd adds that additional improvements will be made to Millers Pond, including plantings to help eliminate erosion. Todd asks if anyone wants to lend a hand on the beautification committee, please contact Teri for assistance.

7. Social Committee – Marla Guenther

Marla Guenther of the social committee stands and welcomes residents to grab a calendar for this years' events. She shares that the very popular Cinco de Mayo party will be held Saturday

May 4th, featuring many authentic Mexican dishes. Look for an RVSP in the coming weeks. This year's 4th of July party will have Philly Steaks as a new meal. The annual Christmas party is scheduled for Saturday, December 14th at 6 PM. Marla is hoping to have a children's party this year, but is waiting to confirm dates. She asks for any volunteers who would like to share ideas or participate, to kindly please reach out anytime. Fred applauds Marla's efforts in doing a great job.

8. CCR Enforcement Update – Fred Wallace

Fred addresses the audience and explains the goals for CCR enforcement in all areas of the community. Fred states that out of care for this community, and quotes "a high tide lifts all ships," it is important that we uphold our community standards. He adds, at the end of the day, what has made us such a jewel in the Lowcountry, is how we look. We all must realize we're in this together, and the better we look, the better our return on investment. He says, one day, sometime in the future, we all will sell, and at the end of the day, we want to be able to sell for the most we can. The last thing we want is for another's home to negatively impact that value. The solution is a fair and balanced set of standards, where everyone is on the same page. This isn't a harsh assessment, rather we'll be developing program so if assistance is needed, it can be considered. We wish to have a cohesive, wow factor from the North Gate to the South Gate. Around every turn, we want people to see something they like. Fred continues, this is what keeps us relevant, popular and valuable. Thankfully we're in demand and we need to keep it that way. Fred says for 70% of everyone in this county, their biggest investment is their primary residence, and we're trying to protect and maximize that investment.

Fred speaks at the efforts to stay current and relative and highlights the new website that will offer a fresh perspective for current and future residents.

9. Open Discussion

David Dumont thanks Fred for his commitment and service. David asks Fred to touch on a potential bridge improvement project. Fred mentions he often gathers ideas and inspiration from other communities. One unique feature is the gas lanterns on the bridges in Palmetto Bluff. He adds that we have a beautiful bridge of our own, and perhaps we could achieve something similar. As gas isn't permitted close to the creek, we are considering electric lighting to enhance the aesthetic of our bridge.

A member of the audience asks where they can find recorded minutes. Ryan says until the new website is finished, minutes and recorded board sessions are available by request, or they can be found in the white community binder in the Gathering Place or as links within the community newsletter. Once the new website is completed, all minutes and videos will be easily found within the secure property owner-only section.

Fred reminds the board that we need to review and accept the 2023 Annual Meeting minutes. There are no questions after reviewing and Ryan motion to approve the 2023 Annual Meeting minutes. Matt seconds. All in favor.

Fred states just like Teri and Marla mentioned, our committees thrive through our volunteers. If you have time or interest, and would like to volunteer, please reach out and let us know.

10. Adjournment

David motions to adjourn the meeting. Todd seconds. All in favor. The meeting adjourned at 10:32 am.