

## Southport Annual Meeting Minutes- 2/12/2022

Property Line: (732) 529-0238

Website: [www.southportwall.com](http://www.southportwall.com)

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Meeting called to order 11AM via Zoom

Roll call – 14 units in attendance, 6 Proxys, 10 abstained

Proof of meeting notice- mailed hard copy, email and posted on website

LuAnn motioned and Jessica seconded that the minutes of the February 6, 2021, Zoom meeting be approved. The motion passed.

Elections-

Temporary Board Members Maria Burt- Schiraldi and Harry Mellody ran for permanent 3-year seats and Paige Rotolo ran for the 3-year open 5<sup>th</sup> seat. All were voted in. It was noted that with the revised bylaw changes enacted in 2020, terms are 3 years, and staggered so all terms are do not expire at the same time. Joanne and Michael are 2020-2023, and Maria, Harry and Paige are 2022-2025.

Joanne Conahan (President of the Board) gave an introduction and brief overview of 2021 and the coming 2022. Joanne requested referrals for a handyman for Southport.

Michael Barnes (Treasurer) reviewed:

The financial status of the Association-

Cash balances projected for end of year 2021 (we do not yet have final year end financials). Operating \$24.6 vs \$23.2 Ly, Reserve \$66.3 vs \$47.7 Ly, Deferred \$3.2 vs \$6.5 (it was noted the drop in the deferred account was due to an emergency gas leak in E building last January) Our financial status is very good currently and projected to go forward. We ended the year without any delinquencies.

The Property report-

The new property phone line and self-managed property by the Southport Board (Surf Site still does our financial payments and banking) has been effective. Use of the property line, and the recapping of calls let us know gutters and extermination issues were paramount. As a result, we moved forward one year the replacement of the gutters for the complex (from 2023 to 2022) and negotiated a community-wide pest control contract with Shell to combat that issue.

We are also looking at bat houses to curb the bat issues. Owners Jessica and Jon on the call were receptive to that idea and Jon suggested reaching out to Allaire Parks Commission for information to guide us.

2021 - We completed Reserve projects for roadway sealing and striping, garbage corral new front/doors, repair and replace retaining walls behind the E and C buildings.

2022- Reserve projects planned include-

1. gutters and leaders for all buildings (changing the color from the current dark brown to "Terratone" to match our railings and window trim.
2. Sidewalks for A, B, G and F. (and a re-do of the E1 corner)

There was discussion on the Reserve Study, updated in 2019, as a guide to our financial requirements going forward. The study, done by FWH engineering firm, together with the projection of those items and costs by year over the next 30 years are posted on the website. You can see for example, the item of re-siding the complex is a two year, \$400.0K project just by itself. The goal of the board, based on the study's estimates and the projected Reserve contributions, is not to require any assessments to the owners to complete them.

We had discussion on the 2022 budget-

Our new 2022 budget increased to \$117.0 from \$108.0 LY. In the Board's letter of December 1, 2021 to the owners outlining the increased maintenance fee to \$325, it was noted that the primary impact of the increase was to fund Reserve and Deferred accounts.

Two important items in the Operating part of the budget were discussed-

Insurance- we converted our Policy to Conover Byer and were able to incorporate wind coverage into the policy. We are not in a flood zone and do not require flood insurance, but we are in Wind zone being so many miles from the shoreline.

Extermination- we have a policy for pest control with Shell for the complex for basic pests (rodents, ants, spiders, etc.) Bats and woodpeckers are considered "wildlife" and carry restrictions as to how and when you can deal with them as well as are treated on a separate basis and not part of a pest control policy.

We closed with a discussion of some forward-looking conversations the board is entertaining.

The bylaws allow for a Covenants Committee (up to 3 owners, non-board members) that would focus on reviewing the overall look, upkeep, safety, and owner enjoyment of the community with an eye to making recommendations to support the welfare of the owners to the board for such actions.

Some ideas were: bike sheds, electric car charging stations, motion lights over the dumpsters, a bocci ball or shuffleboard court. One owner brought up the suggestion of getting together as a community. We are looking into having some kind of "Summer at Southport" get together this year.

If there are any concerns or issues regarding our property, feel free to reach out personally to any board member. However, please also leave a message on our property line. This is vital so the board can keep accurate formal communication records and let all board members be aware of the situation or issue.

**\*\*Reminder: our website contains all our documents and information as well as posted alerts.**

As always, thanks for joining the call, and all your suggestions are always welcome. We were very happy to see so many of the unit owners on the call.