

3 Chisolm Street Homeowners Association, Inc.
Annual Meeting Minutes
Nexsen Pruet
205 King Street, Suite 400
Charleston, SC 29401
February 6, 2012, 5:00 pm

Members Present

See attached list

Sentry Managers Present

Collin Bruner, Barbara Burnham

Call to Order

George Davison called the meeting to order at 5:10 pm

Proof of meeting notice and certification of quorum

With 53 percent of the association present in person a quorum was verified and Barbara Burnham verified the proof of notice with the affidavit of mailing.

Approval of prior Meeting Minutes

Pete Wyrick made a motion to waive the reading and accept the 2011 minutes as presented. Bill Maneri seconded.

MOTION CARRIED.

George Davidson announced Jack Burnett agreed to fill Helen Warren's position for the remainder of her term since she has resigned.

Insurance was moved up to the beginning of the meeting.

Insurance: Paul Steadman from The Steadman Agency explained the association's coverage under the present insurance policy. Paul Steadman referenced the letter that was included in the annual meeting package. The "units" are the responsibility of the owner in compliance to the terms of the Master Deed. Owners should purchase an HO-6 policy to insure that their interior building improvements, personal property, personal liability, loss of use/rents and loss assessment exposure is covered. Paul Steadman mentioned that if your mortgage company requires a Certificate of Insurance, please contact his office or Sentry Management, Inc.

Report of Officers and Committees

Financial Summary – Mims Roberts presented her Financial Commentary that was included in the annual meeting package. Mims Roberts stated that the association has a deficit for year 2011 of \$53,452 which can be attributed to \$45,614 more of legal expense which was related to the lawsuit, \$10,000 more of casualty loss due to insurance deductible in units 103 and 101 and the remaining differential is due to being under budget on certain expenses.

Mims Roberts stated that there are two repair projects currently out for bid and that there may be a need for a 2012 assessment in the \$3,500 or \$5,000 per unit range. Mims Roberts asked homeowners to review her handout and contact her at 576-4498 or email mmr1040@aol.com if they had any questions.

Mims Roberts stated that the 2012 regime fee stays at \$960 a month. The two repair projects out for bid, the crawlspace and roof repair, are not or are only partially addressed in the Reserve Study. George Davidson informed the homeowners that the two projects projected costs will be added to the lawsuit.

New Business

Crawlspace – Bill Maneri asked to have the crawlspace under the cottage inspected also. Barbara Burnham will contact Southcoast Exteriors to inspect under the cottage.

Roof – Scope of Work has been sent out for bids. Sandra Burnett mentioned there is a new product for flat roofs. There was a suggestion that the Board or Sentry contact SCE&G regarding putting solar panels on the roof to reduce expenses.

Maintenance Plan – Collin Bruner said that Sentry is working with the Board on a Maintenance Plan and asked homeowners to share with Sentry or the Board, if they know of any vendors or other items to be added. Collin Bruner said that the Historic Charleston Foundation is helping Sentry to find contractors to preserve the facades of the building.

Missy McClain notes that the cleaners are not regularly wearing their required name tags or shirts and that this concerns her. Barbara Burnham said she would contact the janitorial company first thing the next day. Missy McClain also mentioned the azaleas are diseased. Bill Maneri explained they have been sprayed and are past recover and should be removed.

Caroline McMillan informed homeowners that the ticket she received for parking in the Horse Lot was dismissed. Caroline spoke to the Head of Transportation regarding the parking problems and suggested someone ask the City to paint yellow lines in front of the main entrance driveways and a center line down Chisolm Street.

Elections moved to the end of the meeting.

Election of Inspectors of Election

Election of Directors

George Davidson announced that there are two openings as Wally Seinsheimer and his term are expiring. We have received two "Intent to be a Candidate" forms submitted from Layton McCurdy and Douglas Hamilton. George Davidson made a motion to elect Layton McCurdy and Douglas Hamilton to fill the two open positions by acclamation. Dr. Morad seconded.

MOTION CARRIED.

The owners thanked the outgoing Board for all their hard work and time spent on Association projects.

Adjournment

With no further business the meeting was adjourned at 6:29 pm

Minutes respectfully submitted by:
Barbara Burnham, Community Manager
Sentry Management, Inc.

Reviewed and Approved on 2-4, 2013 by:

Ken Lopez (HOA President)
3 Chisolm Street HOA, Inc
Secretary