



Sunrise Bay Property Owners Association, Inc.
Board of Directors Special Meeting
August 25, 2022
(Virtual Only) 5:00-5:30pm

The Board of Directors special meeting was held on Thursday, August 25, 2022, to discuss the Special Assessment portion of the Docks Refurbishment Path Forward vote from the May 2022 Annual Meeting. The meeting was called to order by Tina Rulli at 5:00pm.

In attendance (via zoom) were Dan Tice, C.J. Gorkos, Brandon Gray, Andy Seelinger, and Tina Rulli. A quorum was met for the meeting.

Current Situation

We currently have unclear intent of our members regarding the funding needed for the Dock Refurbishment project.

The docks refurbishment Path Forward motion (see below) in our May Annual Meeting received the majority vote and passed. The motion included the need for Special Assessment(s) and laid out the anticipated amount and schedule. However, Special Assessments take a 2/3 vote according to our Covenants. We received the majority vote to pass the motion but did NOT receive the 2/3 votes to pass the Special Assessment. The Path Forward wording is also vague enough to cast doubt on whether members truly understood the financial commitment they were making. We can't move forward without clarity from the members on the funding portion.

(from May Annual Meeting ballot)

We will resurface D Docks with Titan Decking, and seek to recover, redesign, and resurface A Docks with the best-priced floating dock product, implementing Special Assessment(s) according to the below targeted plan forward:

- 2023: Raise \$300k via a \$3,500 Special Assessment, resurface D Docks with Titan Decking, and work with Dominion, Spotsylvania County, and an Architect to draw up A Dock redesign options.
- 2024: Pending redesign option results, obtain current estimates, raise any remaining funding gap with second Special Assessment, and hire builder to recover, redesign, and resurface using floating docks product.
- 2025: A Docks completed.

Board Decision

The options were discussed, and the Board decided to hold a Special Member Meeting late October and vote on a clarified version of the funding portion of the Plan Forward. Votes may be cast by email, mail, Proxy, or at the meeting. Results of this vote will clearly tell us our members intent for a go/no go on dock refurbishments.

It was noted that we would not be discussing, rehashing, or changing the plan or funding at the Member Meeting. We are where we are and that has not changed. Members can read that information and how we got to the current state Plan Forward from the May meeting packet that was sent out. This meeting will be to vote on a clarified version of the funding portion of the Plan Forward. If the funding vote fails, we will return to maintenance only of all our docks.

It was also noted that our docks are at the end of their life span (16 of the average 15-20 years) and are on record as needing to be addressed by the Board going back to 2007, one year after they were built. Efforts have been ongoing year over year without progress because we can't get properly funded without a plan and we can't get to a detailed plan without being funded enough that builders will talk to us. The dock refurbishing continues to get more costly the longer it is delayed. A failed Special Assessment vote merely kicks the issue down the road to yet another Board, with an even larger funding need.

We will send out the Special Meeting Notice to the members by 9/1, for a 10/22 meeting (45 days' notice). We will be sure to include links to the historical due diligence info shared at the May Annual Meeting explaining why the Plan Forward is what it is. We will include additional information to help members make a clear funding decision.

Tina will draft the notice and ballot wording and send to the Board for review in the next couple of days.

The meeting adjourned at 5:30pm.

Andy Seelinger, Secretary
Sunrise Bay Property Owners Association