

**MINUTES OF BEACHWOOD PLACE  
BOARD MEETING  
March 26, 2020 – 6:30pm Eastern Time**

Participants

Rosanne Ball - President  
Jack Doornbos - Treasurer  
Eileen Giglia - Secretary  
Brian Boutwell - Member at Large

This meeting was held via Spiderphone.

President Rosanne Ball called the meeting to order at 6:30 PM EST.

**Treasurer's Report February 2020**

1. We have \$166,905 cash on hand as of Feb 29, 2020, \$162.1k LM, \$147.2k LY
  - a. \$63,678 in operating budget – Up from \$58.0k LM, \$55.1k LY (Min required at this point this year is \$25k for this year)
  - b. \$100,834 in reserve funds- Down from \$102.7 LM, \$90.2 LY
    - i. Vending is a running total of \$1647 positive balance. This number is shown in the Reserve total.
    - ii. The second half of the boardwalk repair was paid in Feb out of Reserve
  - c. \$24 in receivables
    - i. All owners have converted to the new amount
  - d. \$2417 in prepaid monthly assessments
  - e. I would anticipate a higher rate of receivables for the next few months
    - i. We have a cushion in Operating capital of about \$35k
    - ii. If we estimate that 12 owners will not be able to pay for 4 months, that comes to \$29,616 in missing revenue. It will be tight, but we should be fine. I would see this as a worst-case scenario.
    - iii. I suggest we wave any late fees for the next 3 months (not announced but adjusted).
2. Expenses for February
  - a. February was (\$1039) over budget on operating expenses
  - b. Landscaping was over by \$2000 due to timing on work vs budget
3. Major expenses pending
  - a. 1F window \$2500
  - b. 3G window \$2500
  - c. Gate Repair \$2457 (Paid in March)

## **OLD BUSINESS**

- a) Landscaping—Jonnie has not been down since January. Rosanne was there the other day, and everything looks very good however, one area at the side of the boardwalk needs to be built up.
- b) Retaining walls—Jonnie received the quotes. One from Bob @ New Versions was less, the email he sent thinks we should not remove the old timbers that are there as he feels some of the soil will collapse. Bob may be out of his element with this job though. The Greenery's quote was more money but does have the stone, which everyone prefers. At the moment, we will hold off on this and do it at the same time as the parking lot. May do as an assessment. Looking at Winter (November/December time frame). May not be able to do this year due to the lack of rentals now. We will have to put off decision until September/October to see where we stand on this based on how the season turns out. We definitely will be resurfacing the floors though, sometime between November-February. December is historically the best month to do it based on occupancy.
- c) Fire door painting quote—Rosanne got a quote. The last time was 3 years ago for \$875, this quote is for \$1,150. Cost of labor and materials has gone up. Prime and paint all 3 sets on both sides. We all agreed.
- d) Annual meeting date & packet info—Jack would like to do a separate mailing asking people to join the Board. Would like to do an apprenticeship for people so they can get up to speed. Will come up with something for ASI to send out. A discussion was held about new Board position.
- e) Insurance renewal quotes—Brian has been reaching out to Halynn and she has not received any responses yet. Halynn is going to follow up again. Started this process in January and she has reached out to several agencies.

## **NEW BUSINESS**

- a) Covid-19 is impacting rentals and Town/State recommendations. Rosanne has been listening to the conference call with the Mayor's office. The Mayor has issues with the shelter in place/stay at home order. Any new renters are required to leave. No dining, activities, or beach. 1<sup>st</sup> recommendation is for a 14 day stop on all rentals.
- b) Gate issues. The gate repair order has been submitted to Custom Security. They are going to be refitted with new rollers.
- c) Chair Issues. 2 chairs need to be re-strapped. ASI will contact our company in Myrtle Beach.

Next meeting date: April 22, 2020.  
Adjourn

Submitted by: Eileen Giglia, Secretary