

Island Quay Annual Homeowners Meeting
Saturday April 9, 2022 10:00am
Fort Macon State Park Visitors Center
Large Conference Room

The meeting was called to order by Irving Smith, President. Each board member introduced themselves:

Ricky Cooper – Vice President

Karen Leggett – Secretary, Chair of Architectural Committee

Randy Hondros – Treasurer (not present)

Ralph Strickland – Pool Manager

Robert Blackley – Landscape and Sand Villa Utilities

All homeowners present introduced themselves. Certification of Quorum was given by Karen Leggett with twenty (20) homeowners present and ten (10) proxies received. Irving stated that since there has not been a meeting in two (2) years due to Covid 19 restrictions that a reading of 2020 and 2021 review be read to start our meeting.

Karen Leggett read the Island Quay 2020 / 2021 Review. (see attachment for review)

Financial Report given by Ricky Cooper in the absence of Randy Hondros.

Island Quay 2022 Financial Report (as of 4/4/2022)

2021 Ending Balance:

Operating Account \$5,420.72

Capital Account \$7,156.41

(\$8,000 transferred from Operating to Capital in 2021)

(12,000 was planned, expenses overages and repairs affected amount)

2022 Budget:

Income	\$100,000 (\$2000.00 per homeowner)
Expenses	<u>\$ (90,000)</u>
	\$10,000 (to transfer to Capital Account)

As of April 4, 2022:

Operating Account

Beginning Balance	\$ 5,420.72
Income	\$ 86,000.00 (14,000 due to be collected)
Expenses Paid	<u>\$ (47,961.18)</u> (includes annual sewer expense)
Balance	\$43,459.54

Pool Update given by Ralph Strickland. Ralph thanked everyone for being patient with all the Covid-19 restriction regarding the pool during the past 2 years. There are no Covid restriction right now but this could change. Ralph reminded everyone that the pool is licensed by the Health Department for daytime use only. There is NOT a lifeguard so it is greatly stressed to please DO NOT prop the gate open. Little kids can wonder in and this could lead to a tragic incident. Island Quay uses a key in and key out for safety. Everyone was also reminded to please do not park or walk in people's yards to get to the pool. The road that leads to the pool should never be blocked by cars. This is not for public parking. This road needs to be assessable to emergency vehicles. Do not park on the vacant lot near the pool which is owned by someone. This lot is not Island Quay property. The owners are trying to sell the lot and would like for people not to park on it. Ralph also recognized Ricky and Debbie Cooper who volunteered their time and energy for much needed repairs to the pool house. Many hours were spent on these improvements. The pool will open on Mother's Day and close October 4th.

Landscaping report given by Robert Blackley. Robert reported there have not been any changes or increases from Hyman's landscaping however this could change due to increase in fuel right now. Mowing will try to be done closer to the weekends but weather may interfere with this plan. The new lights that were purchased for the entrances of Island Quay Court and Drive will be installed after the completion of street upgrades.

Vada Palma reminded everyone that there is no parking in the cud-le-sac near the walkway leading to the beach and asked if a sign could be placed there.

The board agreed to look into this suggestion.

Sand Villa Utilities report given by Robert Blackly. Robert reminded everyone that we share a sewer system, one third (1/3) with Sand Villa. We pay for one third (1/3) of the operating expenses. Robert and Charles Mullins represent Island Quay on the Utilities board. Sand Villa has changed management but as of today there has not been any changes to report.

Street Resurfacing, Repair and Seal Coat project presented by Robert Blackley. Robert reports that our streets are in much need of attention. Island Quay Drive is in the greatest need. The road is cracking and rolling up (alligator cracking). The board has approached five (5) different contractors and have decided to go with Thomas Simpson's Company. He is local and comes highly recommended. Mr. Simpson has walked over the roads several times with a board members and feels that Island Quay Court is only in need of patching and a sealant which could last for 10 more years (depending on weather). However, the bricks are sinking to the entrance and exit of Island Quay Court. This is very concerning to everyone. Pulling out the brick, cleaning the brick and putting back after repairing sunken area was too costly. Mr. Simpson suggested going back with a concrete. Island Quay Drive is cracking and rolling up (alligator cracking) which requires more in-depth

work. A quote has been presented for both roads but this could increase due to oil prices and how much damage is under the sunken brick roadway. The board would possibly have to come back to the homeowners for another assessment. The quote from Simpson for total repairs is forty-eight thousand, eight hundred dollars (\$48,800). This quote was obtained in December 2021 and to be requoted in 2022.

Island Quay Streets Upgrade Project Budget as of 1/1/2022

Island Quay Drive Street

Edge Mill and Profile	\$ 4,800
Tack and Overlay with 1.5" SF9.5B	\$ 20,900
New Security Gate Wire Loops (4)	<u>\$ 1,500</u>
	\$ 27,280

Island Quay Court Entrance

Remove Pavers and Install 6" of Concrete	\$ 7,370
Rebuild Storm Drain Boxes and Grate	\$ 1,850
Remove and Replace Curb and Gutter	<u>\$ 2,100</u>
	11,320

Island Quay Court Street

Patching and Sub-grade Repairs	\$ 5,400
Seal Coat Asphalt Surface	<u>\$ 4,800</u>

TOTAL \$ 48,800

It is recommended by the board that an assessment of one thousand dollars (\$1000.00) per homeowner to cover the cost for this project. Walt Kennedy made a suggestion to increase the assessment now to one thousand five hundred dollars (\$1,500.00) so the board will not have to come back and ask for more money and put any remaining monies into the Capital Account. Motion made by Walt, seconded by Charles Mullin and motion passed by overwhelming yeas. It was also

suggested to ask if the concreted could be the color of black for a better overall look. The board will ask Mr. Simpson regarding this.

New Business:

Ralph reminded everyone to get to know your neighbors. If there are any issues with renters to please call the homeowner or call the police. The board is not the Island Quay police. Also, the homeowners are responsible for any damage to the pool or common areas done by renters.

Election of new board members was completed. It was voted to keep Robert Blackley and Ralph Strickland on the board. There were no write-ins or changes made to the slate.

Irving thanked everyone for their attending and for their input.
Meeting was adjourned.

Respectfully submitted,
Karen Leggett

