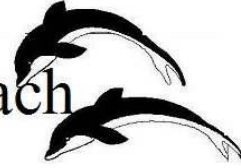


Beachwalk at Kure Beach



MINUTES OF 2022 ANNUAL MEETING. November 5, 2022

Call to Order. at 10:05 am

Quorum established, 46 lot owners

Quorum required: 43 lot owners. In attendance: 30 lot owners, 16 by proxy

2021 Minutes.

Discussion of the level of detail required in Minutes. 2021 Minutes affirmed, as previously submitted.

Reports:

Management Update. (Tracy)

Cindy is retiring. No decision for possible replacement of Network Realty. BOD is interviewing other HOA management agencies.

MOTSU Update. (Jim)

Drainage project is moving forward. TOKB has a 50-year lease and is waiting for updated costs.

CIPP Project. (Jim)

Joint project with TOKB was completed to repair the outflow drainpipes. Cost to HOA was \$24,211.

BW/TOKB Park Update. (Tracy)

Survey indicated that 74% of BW owners support combining our Greenspace into the new park. BOD will continue negotiations with TOKB on legal and design matters.

Parking Lot. (Tracy)

Previous contract is being ignored by the new paving company. Project is delayed.

Bike/Ped Path. (Tracy)

Survey indicates that a large majority of BW owners do not support designated bike paths in Beachwalk.

Landscaping. (Cindy)

Landscape Unlimited will remain our contractor for the next 3 years. Yard maintenance schedule is unchanged.

Maintenance. (Gene)

Maintenance volunteers have been diligent in repairing a wide variety of Common Element items, usually without hiring outside contractors. This has kept the HOA under-budget for 2022.

Communications. (Tracy)

Open and transparent communication is a priority for the BOD. Quarterly General meetings, monthly newsletters, member surveys, email blasts and the Beachwalk website will disseminate timely information.

Architectural Control Committee, ACC. (Michael)

In 2022, 10 applications for property modifications were reviewed by the 5-member team. ACC plans to revisit existing ACC guidelines to better align with industry standards and current laws.

FY2023 Budget.

After lengthy discussions regarding cost increases for landscaping, insurance, and legal matters:

ACTION: Common Operating Expense Budget was approved. (votes, 29 yes; 17 no)

Quarterly dues for 2023 will be \$480.64

ACTION: General Reserve addition (\$1700) was approved. (votes, 32 yes; 13 no)

ACTION: Stormwater Reserve addition (\$2000) was approved. (votes, 32 yes; 13 no)

ACTION: Special Assessment (\$285) for Stormwater Reserves, not approved: (votes, 20 yes; 25 no)

This reserve fund is now far below the projected amount (\$50,000) to cover possible construction and administrative costs to renew our Stormwater Permit before May 2026.

Election of Directors. 3 vacancies

One nomination was received before the meeting: Tracy Mitchell

No nominations were made from the floor.

ACTION: Tracy Mitchell will fill the 3-year term ending in 2025.

Two Director positions are vacant for terms ending in 2024.

Unfinished Business:

None.

New Business:

Request to purchase additional umbrellas for the pool area will be discussed at a later meeting.

Adjourned. 12:24 pm.

James Craig
Secretary