

**Eagle's Pointe Property Owners Association
Annual Meeting Minutes**

December 7, 2006

Pursuant to notice given, the Eagle's Pointe Property Owners Association held its annual meeting at the Palmetto Electric Center on December 7, 2006. The meeting was called to order by Ray Schurgot at 6:05pm. Present for the Board of Directors was Ray Schurgot, Wayne Butterworth, Celia Beauchamp, with Jim Morrison arrival later. Present for Management were Robert and Kathy Bundy.

A quorum was established when Ray Schurgot announced and Kathy Bundy confirmed that 141 total by attendance and proxy – needed for a quorum is 122.

The president introduced the chairpersons of the various committees that were present. A motion to forgo the reading of the 2005 annual minutes and approve same was made by Joseph Pantano and seconded by Gary Bailey. So carried.

President's Report:

Our thanks to Jim Breininger for all the work and services he has done for the property association. Also our thanks to the ACC members who resigned for their work and setting up the new design standards. Especially the co-chairs Gary Bailey and Joe Pantano.

To improve communication between the committees and the Board of Directors, we are assigning board members to act as liaison for each committee.

This year we established new insurance policies. Quotes were obtained from various agencies in our area and Charleston. We were able to negotiate a contract with an agency in Charleston resulting in a saving of approximately \$2,000.00. The rates locally were much higher. This includes flood insurance.

After several meetings with the County and the Planning Commission, our request for removal of the Storm Water Monitoring has been denied. What it did accomplish was the Planning Commission relooking into the procedures for the whole county. Our thanks to Celia Beauchamp for her work over the past year in attempting to resolve this problem. We will continue our efforts with Jerry Stewart, our newly elected representative.

New bids for the contracts for various services have been reviewed and the following were awarded the contracts:

Lake Management – 3 bids sent; 1 returned – Estate Management contract was renewed

Landscape for Common Areas – 4 bids sent; 3 returned – Total Lawn Care awarded contract.

Pool Maintenance – 3 bids sent; 2 returned – Plantation Pool contract renewed.

Street Sweeping – 2 bids sent; 2 returned – CCS Sweeping awarded contract.

Recreational Area Cleaning – 2 bids sent; 2 returned – Ward Services contract renewed.

The Road Reserve which we are required to pay to Links Corporation is now in a separate interest bearing account. This is for the resurfacing of the roads we share with Links Corporation. There is now approximately \$23,000.00 in this account. We are putting in approximately \$9,000.00 in 2007. By building up the reserve an assessment might not be necessary when the roads need to be resurfaced.

The pool resurfacing was completed and accepted by the committee.

We are currently reviewing bids for the concrete to the path between Murfield and Mulligan Circle. This will be completed by early Spring. Shell sand and drains have been installed on portions of the lake path. This was done under the 2006 budget. We will be monitoring the path and if the results are satisfactory, we will address the rest of the path as funds permit.

A Golf Tournament was held to raise funds for a Bulletin Board at the front entrance. The tournament raised \$405.00 including some donations to off-set the cost of the bulletin board and installation. Our thanks to Leo Kinsella for his arranging the tournament and acquiring the bulletin board.

Our property is aging and several issues like power washing and painting of the recreation area, the bulkheads and bridge at the lake, etc will all be needing attention. On numerous occasions we have asked for you to help us with your expertise. Of the 249 questionnaires sent, we had 7 replies. We do not want you to do the work. We need your advice and guidance when we are planning and doing a project.

Treasurer's Report:

As of November 30, 2006, our financial status is good.

Operating Budget

Income \$189,176.15 includes fines of \$2,150.00 plus late fees of \$2,033.18

Expenses \$141,717.60

Contributions to General Reserves \$31,125.00

Net Income \$41,458.75

We still have several large bills to be paid for 2006.

General Reserve Account \$105,358.80

Road Reserve Account \$22,252.93

*Copies of the 2007 Budget were inserted into the Annual Meeting Notice
\$10,000.00 has been budgeted for Lake Path repairs.*

\$48,000.00 has been budgeted for General Reserve Account

Annual Assessment for 2007 will be \$940.00, (\$235.00 quarterly), an increase of \$21.00 per quarter.

Election for Board of Directors:

Two positions are open on the Board of Directors.

Linda Lacy

Raymond Schurgot

Robert Stelmack nominated from the floor by Janet Wurtz; seconded by Holly DiGesù.

Eviene Fulginiti and Holly DiGesù volunteered to monitor the ballot count with our management company.

Results of Election:

Raymond Schurgot and Linda Lacy were voted on to the Board of Directors for a three year term.

Architectural Control Committee:

The new design standards were accepted by the Board of Directors. A new committee is being established. In the interim, the Board of Directors is acting on any submissions.

Wayne Butterworth will be the liaison for the Board of Directors.

Infrastructure Committee:

Chad Beauchamp and Jack Thompson are the members of this committee. Wayne Butterworth will be the liaison for the Board of Directors.

Beautification Committee:

Marge Sollish is in charge of the committee. She has done a great job. Jim Morrison will be the liaison for the Board of Directors.

Recreation Committee:

Carol Beck and Leo Kinsella are co-chairpersons. Leo is in charge of the golf and Carol the Welcome Committee. Tom Burden also organizes the week-end golfers. Jim Morrison will be the liaison for the Board of Directors.

Social Committee:

Carla Carte is chairperson of the committee. We have enjoyed her many affairs. Please join in the many functions she schedules. Jim Morrison will be the liaison for the Board of Directors.

Safety and Security:

Nancy Mead is on the committee. We need HELP. Ray Schurgot will be the liaison for the Board of Directors.

Old Business:

None

Questions and Concerns:

The line item for pool maintenance/other increase of \$500.00 was questioned. Celia Beauchamp responded. The item is for any unexpected expense – example like pump repair or replacement.

The over budget for water and sewer: We are now paying at a commercial rate instead of a residential rate. Beaufort Jasper Water and Sewer found their mistake. We had the irrigation water turned off to monitor usage, however someone turned the water back on. If anyone should see persons other than our landscaper crew operating any valves, please advise the BOD's or Kevin Morgan of Links to make our maintenance crew aware of such actions.

Common Area, Landscaping/other increase was questioned: Increase was answered by Celia Beauchamp. This item is for our new landscape company to bring our common areas up to our standards if additional funds are required.

Lake Management and Lake Management/other: Define difference between the two items and why the increase in Lake Management/other. Other is for recommendation of the contractor for the fountains to have a tune-up on a regular basis to prolong the life and for additional carp for the lake.

The meeting was adjourned at 8:30pm