

GEORGETOWN COMMUNITY SERVICES ASSOCIATION, INC.
BOARD OF DIRECTORS

MINUTES OF GENERAL MEETING
September 10, 2013

1. **CALL TO ORDER.** Mr. Lindsey called the General Meeting to order at 7:45. Mr. Smith took roll with the following results:

Richard Lindsey	President	Present
Mike Richardson	VP	Present
Warren Smith	Sec/Treasurer	Present
Robin Byers	Member	Present
Butch Braddy	Member	Present
Renee Rabbitt	Member	Present
Barbara Rubin	Member	Present
John Thompson	Member	Present
David Campbell	Member	Present

2. **APPROVAL OF AGENDA.** Mr. Smith motioned to approve the proposed agenda. Mr. Richardson seconded the motion and the Board voted unanimously to approve the motion.

3. **APPROVAL OF MINUTES.** Mr. Smith motioned to approve as written the minutes of the General Meeting held on August 13, 2013. Mr. Richardson seconded the motion. There was no additional discussion and the Board voted unanimously to approve the motion.

4. **COMMITTEE REPORTS**

a. **GENERAL MANAGER.** Mr. Odom called the attention of the Board to the general reports provided for August, specifically: the Collection Office Report, Accounting Summary, Profit and Loss Report, and the August 31st Balance Sheet. Highlights of the reports are shown below.

Balances. As of August 31, 2013, CSA checking (operational account) totaled \$103,762.48. The total of CSA reserves (Vanguard Account, First Chatham, Savannah Bank, United Community Bank, and Ameris Bank accounts) is \$692,015.37. The total of CSA funds, including checking, reserves, petty cash, and undeposited funds is \$798,708.55. We made a deposit of \$10,900 into CSA reserves for August in accordance with the approved budget. A reserve deposit for Hunter's Green has been made, but Audubon Park, Lott's Landing, Georgetown Place and Georgetown Townhomes had insufficient cash on hand to make August reserve deposits. Audubon Park still owes \$411.50 for February, \$467.50 for May, \$467.50 for June, and \$467.50 for August. Lott's Landing needs to repay their reserves for the following unplanned expenses in June and July: \$795 termite bond and two \$650 tree removals. They also owe \$648.48 for the August reserve allotment. The Townhomes still owe \$1904 for March. Georgetown Place owes \$1,926.21 in reserve allotments for August. The total of all GCSA accounts is \$1,044,574.90. Aggregate deposits on hand at each financial institution/program include:

Coastal CSA Checking	\$ 103,762.48	(does not count against FDIC coverage limit)
Coastal Parcel Checking	\$ 10,242.39	(does not count against FDIC coverage limit)
Coastal Parcel MM	\$ 117,922.11	

Coastal Parcel CD's	\$ 116,872.61 (\$234,794.72 against \$250K FDIC coverage)
CSA RESERVES	
1 st Chatham CSA MM	\$ 219,593.10
1st Chatham Checking	\$ 100.00 (does not count against FDIC coverage limit)
The Savannah Bank MM	\$ 237,804.41
The Savannah Bank Check	\$ 100.00 (does not count against FDIC coverage limit)
United Community Bank	\$ 100,026.32 (includes \$60,000 in excess checking from Apr)
Ameris Bank	\$ 129,344.03
Vanguard	<u>\$ 5,047.51</u>
Total CSA Reserves	\$ 692,015.37
CSA Petty Cash Fund	\$ 300.00
Undeposited funds	\$ <u>2,630.70</u>
Total CSA Funds:	\$ 798,708.55 (includes checking, reserves, petty cash & undeposited funds)
Total GCSA Funds:	\$ 1,043,745.60

Income and Expenses. Total income for August was \$81,886.40 which was \$323.03 better than budget. Expenses for the month were \$66,640.83 which were \$4,144.38 lower than budget. Net Income was \$15,245.57 and that was \$4,467.41 better than budget. We had to spend \$725 to fix a water leak and another \$375 in Southside air conditioning repairs which put line 7904 \$1013 over budget. We have also obligated \$225 to repair the vandalized sign at the Lion's Gate entrance.

Capital Budget Execution:	Budget	Actual Cost	Difference
January: Lagoon Dredging (down payment)	\$13,487.78	\$13,487.78	0
Lagoon Dredging (1st phase pmt)	\$20,231.66	\$20,231.66	0
TH Sidewalk & Drainage	\$15,020.00	\$15,020.00	0
February: Lagoon Dredging (final payment)	\$33,719.44	\$33,719.51	0
Lagoon Eng & Surveying (final)	\$ 3,344.51	\$ 3,344.51	0
March: No activity			
April: No activity			
May: Pool Furniture	\$4,450.00	\$1,447.64	-\$3002.36
June: Wind Screens (1st increment-obl)	\$5,500.00	\$585.96	-\$4,914.04
HG Parking lot (obligated)	\$4,600.00	\$4,600.00	0 *
LL Parking lot (obligated)	\$7,100.00	\$7,100.00	0 *

GTP Parking lot (obligated)	\$6,900.00	\$6,900.00	0 *
TH Parking lot (obligated)	\$12,000.00	\$12,000.00	0 *
Reserve Study Update Pt 1	\$800.00	\$800.00	0

*Board voted in June to amend the budget to recognize actual cost of contract.

July:	King's Grant Entrance Sidewalk	\$4,500.00	\$4,500.00	0
	Reserve Study Update Pt 2	\$500.00	\$500.00	0
August:	Logo Banners	\$1,800.00	1,288.28	-\$ 511.72
	DVR replacement	\$ 785.00	736.97	-\$ 48.03

CSA Capital Budget and Reserves Summary	Annual Budget	Actual Results Jan-July
Beginning CSA Reserve Balance 1/1/13:	\$556,711	\$ 556,711
(+) Allotments/Deposits:	\$132,300	\$ 65,200 OK *
(+) Depreciation	\$120,060	\$ 80,040 OK
(+) Interest	\$ 1,380	\$ 680.09(-240 YTD)
(-) Planned Expenditures (orig):	<u>\$ 13,585</u>	<u>\$ 80,642</u>
Projected Ending Balance 12/31/13:	\$796,866	

* Does not include \$60,000 and \$50,000 in excess checking deposited in April and July, respectively, nor interest earned.

REMAINING APPROVED 2013 PLANNED EXPENDITURES/RECAPITALIZATIONS

CSA		PARCELS	
Item/Requirement	Amount	Item/Requirement	Amount
Wind Screens	\$4,914	None	
Replace Gate Guard a/c	<u>\$1,050</u>		
Total	\$ 5,964		

Past Due Accounts. The number of past due accounts went down in August from 742 to 735, but the dollar amount increased from \$295,962.73 to \$339,213.92. The number of accounts 31-60 days old went up from 305 to 439, but the dollar amount decreased from \$19,515.37 to \$11,926.84. The number of accounts 61-90 days past due increased from 270 to 463, and the dollar value rose from \$15,033.28 to \$23,749.63. The number of accounts over 90 days in arrears increased from 281 to 321, and the dollar value increased from \$276,447.36 to \$303,537.46. The total number of account past due (735) represents 37.5% of all properties (down .4% points from July). In August we issued 177 first and second letters (combined), and processed 9 new or updated liens, 4 FiFas, and 10 suits/judgments. We received 33 payments (of \$200 or more) for past due amounts totaling \$16,260.03. 13 of our accounts are in bankruptcy, with \$13,062.16 owed pre-bankruptcy, and \$6,531.08 in post-bankruptcy owed. The total amount in bankruptcy is \$19,593.24 and that amounts to a \$927.42 increase over the previous month. The attached report summarizes the status of accounts that the Board approved special payments.

Scheduled Projects and Other Repairs:

- As mentioned above, we had to spend \$725 to fix a water leak and another \$375 in Southside air conditioning repairs. We have also obligated \$225 to repair the vandalized sign at the Lion’s Gate entrance.

Personnel. September 6th was the last day of work for our Accounts Receivable Manager, Paige Schuman, who is leaving for medical reasons. We have hired Annette Robles as her replacement. Annette received an undergraduate degree in accounting in 1997 and has been a bookkeeper ever since.

b. **SECRETARY/TREASURER.** Nothing to add.

c. **ARB.** Mr. Odom reported on the results of the Architectural Review Board meetings of August 20th and September 3rd. During these meetings, the ARB approved: 1 tree removal, 2 color changes, 1 handicap ramp, and one variance regarding a front-yard swing.

Total new violations	317	YTD	2672
Total violations repaired	272	YTD	2931
Hang Tags issued	76	YTD	555
Letters mailed	307	YTD	2628
Issues referred to GM/atty	65	YTD	498
Total current violations at the end of Aug:			398

d. **PARCEL REPRESENTATIVE.** No report

5. UNFINISHED BUSINESS: None

6. NEW BUSINESS

a. **Request for Write-off Approval.** Mr. Odom requested authority to write off as uncollectible one account totaling \$157.38. The property involved 43 Beaver Run Drive which had been foreclosed. Mr. Warren Smith motioned to approve the General Manager’s request to write off \$157.38. Mr. Braddy seconded the motion. There was no further discussion and the Board voted unanimously to approve the motion.

7. OPEN DISCUSSION.

a. Stacey Faulkner of #38 Georgetown Place asked the Board for some assistance in resolving a parking problem next to her unit. According to Ms. Faulkner, she is being blocked in by another resident that is parking in a no-parking location. Mr. Odom agreed to look into the issue.

b. Mr. Warren Smith asked the General Manager to contact the Southside Fire Department and ask them to reconsider the subscription rate for Georgetown Place, which seemed very high. Mr. Odom agreed.

c. Mr. Warren Smith noted that the Board should consider placing some boulders at the landscaped portion of the King’s Grant entrance to deter people from driving over the curbing and grass.

d. Mrs. Byers noted that two neighbors were parking boats and trailers on both sides of the street and it was creating a safety issue. She asked that the Board consider changing the covenants to allow members to park boats and trailers in their driveways.

e. Mrs. Rabbitt stated that traffic at the entrance to Knightsbridge was again becoming a problem between 2:50 p.m. and 3:05 p.m. when the kids get out of school across the road. Mrs.

Rabbitt said that parents who are waiting for their kids are blocking the entrance. Mr. Odom responded that he had previously contacted the Police and had met with a member of the school board to discuss the matter. He was told that the issue was investigated and that the blocking was no longer occurring. Mr. Odom said that he would contact the Police again and ask them to monitor the situation.

8. ADJOURNMENT OF GENERAL MEETING. At 8:20 p.m., Mr. Richardson motioned to adjourn the General Meeting. Mr. Smith seconded the motion and the Board voted unanimously to approve it.