

Pottsburg Crossing Condominium Association, Inc.
Annual/Election Meeting
June 27, 2018 6:00 p.m.
Pottsburg Crossing Pool Cabana

I. CALL OF ROLL AND CERTIFYING OF PROXIES

The meeting was called to order at 6:00 p.m. by President, Eden Martin.

Board Members present: Eden Martin, Lin White, and Brittany Patterson; Kathy Melton represented The CAM Team. A quorum of members was not established as only eight (8) members were present either in person or by proxy. An unofficial meeting was held for those in attendance.

II. READING AND DISPOSAL OF ANY UNAPPROVED MINUTES

A motion was made by Brittany Patterson to waive the reading and to approve the minutes from the November 8, 2017 Budget Meeting as presented. Lin White seconded. None opposed and the motion carried. Eden Martin signed the minutes.

III. REPORTS OF OFFICERS

a. PRESIDENT – None

b. MANAGEMENT REPORT

The Association maintains a strong financial position, even with a number of large expenditures over the past year.

Operating Account balance as of May 31:	\$ 73,842.39
Money Market Account balance as of May 31:	\$534,268.01
(less \$56,084.19 due to Operating Account)	

Total Units – 110 Owner Occupied – 47 (2 vacant, 2 sales pending) Rental Units – 63 (one vacant)

There have been seven (7) resales since June 2017.

Total delinquent accounts (over 30 days) – 4 (same number as the past two years)

Projects completed since the last Annual Meeting include:

- Pool resurfaced - \$27,031.59 from Reserves
- Gutters and downspouts cleaned on Buildings 100, 200, 300, 500, 700, 900, & 1100 (March 2018 and will be cleaned again July 19th)
- Roofs replaced – Bldgs 100, 200, 300, 500, 700, 800, 900 & 1600 (Total cost - \$195,055.00)
- Hurricane Irma repairs – roof leaks, window leaks, gutter damage, etc.
- Major repairs due to water damage at Units 804, 805, 806 & 1606 (\$58,800 plus – Leister Construction)
- Major repairs due to water damage at Units 204, 303, 706, 906, 1001 & 2104 (\$19,300.00 – Payment 1 of 2 – Willis Contractors)

- Pressure washing Bldgs 12, 13, 14, 15, 19 & Unit 1702 - \$675.00
- Closers replaced on pool area doors - \$625.95
- Mulch installed (October 2017) - \$6,000.00
- Tree trimming throughout the community (August 2017) - \$3,120.00
- Gate cameras installed - \$9,069.32
- Exit gates repaired after being hit by a vehicle - \$2,652.10
- Sidewalk entry gate combination lock replaced - \$1,166.30
- Due to the increase in property replacement values, insurance premiums increased \$5,996.00

Projects scheduled to be completed:

- Repair of roof leak at Unit 1803
- Replacement of sod/bushes at various locations throughout the community – Scheduled for the week of July 16th
- Various concrete repairs throughout the community

No election was necessary as only three (3) owners expressed an interest in serving on the Board of Directors. The Board members will be Eden Martin, Lin White, and Brittany Patterson.

IV. UNFINISHED BUSINESS - None

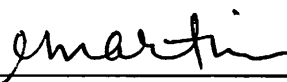
V. OPEN FORUM - None

VI. ADJOURNMENT

All business being completed, Eden Martin made a motion to adjourn the meeting. Brittany Patterson seconded. None opposed and the meeting was adjourned at 6:17 p.m.

Respectfully Submitted,

Kathy Melton, CAM



Eden Martin, President

A brief organizational meeting was held at the conclusion of the Annual Meeting. The officers for 2018-2019 are:

Eden Martin, President
 Brittany Patterson, Treasurer
 Lin White, Secretary