

Snee Farm Community Foundation
Board of Directors Regular Monthly Meeting
March 3, 2009 – Snee Farm Country Club – 6:00 PM

Minutes

Board Members Present: Jackie Walker, Paul Meierer, Margaret Passailaigue, Dottie Teetor, Jerry Barnett, Dan Childress and Buddy Goodson **Absent:** Michael Barrett and Bob St. Onge

Others Present:

Committee Members: None

Other Foundation Members: 1 Property Represented

Non-Foundation Members: None

Restrictions Compliance Administrator: Michael Hart

INVITED GUESTS: None

MINUTES APPROVAL: *Feb. 3, 2009 Reg. Monthly Mtg. Approved by the Board on/before Feb. 24, 2009.*

PRESIDENT'S TIME:

STANDING COMMITTEE REPORTS:

Restrictions

M. Hart, Compliance Administrator, advised that approx. 43 letters were sent (warnings, violations, and statements for outstanding fines due) - business as usual, nothing out of the ordinary. Approx. 72 hours were logged during the month. **Report accepted.**

Finance

Treasurer Passailaigue, CPA, reported 716 Assessments received – 174 outstanding; she is pleased to see the volume received to this point considering the economy. As approved last month, \$10,000 from the 2008 Oper. Acct. surplus was combined with \$90,000 of the Emergency Fund and moved from Regions Bank to the Bank of SC (because of their strong balance sheet) into a CD that pays 2.25%. She advised that, due to receiving the large number of 2009 Assessments, the balance in the Oper. Acct. is approx. \$280,000. Relative to the FDIC limits, she will speak to this under Unfinished Business. Approx. \$100,000 in Accts. Receivable is outstanding. A few homeowners commented unfavorably when paying their Assessments as to using the CPI to increase the Assessment “since we have so much money”. She advises of the reality that we do not have a lot of disposable money. Two years ago, our Arborist, P.O. Mead, advised that we need at least \$250,000 in our Emergency Fund due to the potential of just one serious Hurricane – we are building that Fund. We presently have only \$10,000 in our Capital Fund that should continue to be funded for applicable projects.

Report accepted.

Maintenance

Chair Barnett reported that work needed from his team during the month was minimal. After many months of dealing with the Whipple Road widening project issues that affected the Indigo Cut area, he was pleased to advise that the related repairs are complete including electrical, improved irrigation, and partial landscaping. Final payments were made to the Irrigation Contractor by SFCF, and the funds reimbursed to SFCF by MPWW. Construction signs in that area will be removed by the Town according to the status of the road project completion, and we will remind them if need be. Three hours were logged for January saving the Foundation approx. \$300. **Report accepted.**

Landscape

Chair Teetor reported on a very busy month. 1. Five deteriorating trees of limited lifespan were removed – Natchez Crepe Myrtles were planted to replace them. 2. Planning is in process for the Gardens islands. 3. A large dying Red Oak on the Parkway was removed at the direction of P.O.

DT

(Landscape Report Continued)

Mead, and approval of the Town & the Board (unanimous); it appeared to have been hit by a vehicle a number of years ago and was not cared for which allowed moisture to enter the tree that began the deterioration/rot including in a large limb that hung over the Road and area where residents walk; one large load of the wood was sold saving \$100 of the removal expense. 4. The scheduled phase of tree pruning on the golf course side of the Parkway, and in the Gardens was completed in February – one very large Pine in a Gardens island was removed due to the hazard it posed to the properties in that area. P.O. Mead plans & prioritizes all tree work. Pruning now before the sap rises is desirable to prevent loss of the new sap while it remains in the areas of the tree not requiring pruning. Touch-up pruning will be done on previously pruned trees. 5. The end area of Austin Square at Casseque was replanted in Feb. which was necessary due to vehicle damage by a juvenile driver that resides in Snee Farm – the parent paid the expenses of \$400 for the replanting. 6. B. Ashcraft and J. Barnett generously moved a Spruce from a resident's yard (donated) and replanted it at the Lake area of Farm Quarter Rd. **Report accepted.**

Security

Co-Chair Goodson and J. Barnett reported two new break-ins on Casseque that occurred on separate dates – this is the second break-in for one that also had an attempted effort; teens are suspected due to items taken but no arrests have been made at this time. The owners of both properties were away from the homes which were dark with no sign of activity. One of the homes had an alarm system that was disarmed by the criminals. The MPPD emphasizes using timed lights and noise in homes when no one is present. **Report accepted.**

Architectural Control

No report was given in Chair St. Onge's absence.

OTHER REPORTS OR INFORMATION: None

UNFINISHED BUSINESS:

-Treasurer Passailaigue referenced the FDIC limits and the current Oper. Acct. balance.

M. Passailaigue motioned to move \$35,000 of the 2008 Budget surplus from Regions Bank to the Bank of SC into a CD that pays 2.25%; seconded, carried 6-0.

-J. Barnett acquired estimates for the roof work needed at the Gazebo. He recommends using Kauffman Renovations based on his personal knowledge of his quality work, and the competitive bid of \$1,305 for 30 yr. architectural shingles; \$1,682 with a copper drip-edge, or \$1,410 with a black drip-edge. Any roofing plywood replacement needed would be done for \$3.00 per sq. ft. Discussion was held regarding Budget, and J. Barnett will confirm Kauffman having current Workman's Comp. certification.

J. Barnett motioned that Kauffman Renovations be contracted for the roof work as presented, at the stated cost that includes the copper drip-edge, and plywood replacement if needed at the stated cost; seconded, carried 6-0.

-Pres. Walker gave an update for Chairman Webb. Progress continues toward the goal of the Committee making a recommendation to the Board at the April Meeting.

-Pres. Walker advised that the Budget work was still in process due to only a few important loose ends including the impending property management decision.

-Pres. Walker and J. Barnett continue to work on the Lakes Management contract matter and anticipate making a recommendation at the next meeting.

NEW BUSINESS (Board):

-J. Barnett is looking into an issue brought to his attention regarding landscape debris collecting in the drainage ditch off of Farm Quarter next to the cart path and whose responsibility it is to keep clear.

(New Business Continued)

-M. Passailaigue & Pres. Walker offered some information for consideration on the topic of the Foundation adding Workman's Comp. to its coverage, and/or requiring Contractors to provide certification of coverage in order to be contracted by the Board.

NEW BUSINESS (Foundation Members Comments):

-P. Maloney and/or C. Scheidegg inquired and commented on various matters - replacement of the Red Oak that had to be removed [D. Teetor confirmed that another would be planted as well as other trees due to mitigation required by the Town]; insurance on trees [none is available, thus the importance of sufficient Emergency Funds], etc.

J. Barnett motioned to adjourn the meeting; seconded, carried – Adjourned at 6:50 PM

Prepared by Dottie Teetor

Approved on April 7, 2009 at the Board of Directors Regular Monthly Meeting.

Attested To By: **Dottie Teetor**
Secretary