Seven Coves Association, Inc.
Board Meeting
June 28, 2022 Tuesday, 6:30 PM
MEETING AGENDA

This is a board meeting. Members may observe but please hold all questions and comments for the open forum.

1. **Call Open Session to Order**

2. **President provides summary of** prior executive session regarding legal action, contracts, disciplinary hearings, employee matters, repayment plans and foreclosures.

2. **Review/Approval of Minutes of Last Board Meeting**

3. **Reports**
   a. Treasurer's Report
   b. President's Report
   c. Committee Reports
      -Architectural Control Committee
      -Marina Patrol
   d. Manager's Report
      -Deed Violation and Marina Report

4. **New Business**
   a. Discuss floor issue in clubhouse.
   b. Discuss beautifying the front entrance, flowerbeds.
   c. Evaluation of slip rental rates relative to other marinas.

5. Old Business
   a. Collecting bids for bulkhead repairs
   b. Update on lockers on docks 1, 3, 4

6. Adjourn Open Meeting.

7. If needed, **Adjourn to Executive Session – to discuss;** This meeting may be adjourned at any time by the board of directors for the purposes of meeting in an executive session.

9. Reconvene Open Session-To consider and take any necessary action with respect to any matters considered in executive session.

10. Adjournment.

11. **Open Forum**. During open forum, each attendee may address the board for up to three minutes. Speakers must observe rules of decorum and not engage in other disruptive behavior. If a speaker is in the middle of a sentence when time is called, he/she may finish their thought before sitting down. Speakers may not allot their time to others. All persons must follow the Meeting Rules listed at the bottom of this agenda.

MEETING RULES: No audio or video recording allowed by attendees. However, the secretary may record the meeting to aid in the preparation of minutes. The recording is deleted once the minutes have been prepared. As provided in the "Open Meeting Act," members may observe the meeting but do not

have the right to participate in the board's deliberations or votes. Members may address matters during the open forum portion of the meeting. If attendees become disruptive, they may be expelled from the meeting and/or fined.

SEVEN COVES HOMEOWNERS' ASSOCIATION
Monthly Board Meeting
Sunday, May 31, 2022
(Monthly Board meeting followed immediately after Annual meeting)

Regular Board Meeting called to order at 6:31 pm

Seven Coves Board Members Present:
Tim Steinmuller, Don Chronister, Kevin Lacy, Peggy Dentler, and Bill Valka

IMC Reps. Present:
Amy Lundy

Minutes:
Approval of May Minutes. Don Chronister made a motion to approve the report and Kevin Lacy second, unanimously approved.

Financials:
Financial Report was given by Kevin Lacy. Peggy Dentler made a motion to approve the report and Don Chronister second, unanimously approved.

President's Report given by Tim Steinmuller, President:
During our annual members meeting in April, the 2022 operating budget was approved. We also had a board election for two open board positions. Congratulations to Don Chronister and Bill Valka for being voted in to fill the positions. The new pool access electronic cards are available for pickup in the Seven Coves office. You cannot pickup pool cards from pool monitors anymore. The 1st pool card allows 6 people in the pool area at one time. You may purchase an additional card for $10.00 to get 8 (maximum) people in the pool at one time. Pool monitors start working Friday of Memorial Day weekend. Don't forget to pick up parking passes too from the office if you haven't already. If you don't have the 2022 green parking tag visible in your front window, your vehicle could be towed. School is out, watch for pedestrians, especially youths walking and riding bikes throughout the neighborhood and parking lots. Also, don't forget unlicensed drivers are not allowed to operate golf carts. This is a law enforcement, not a deed violation. We are seeing a lot of underage kids driving golf carts.

Old Business

a. Peggy Dentler made a motion to approve $1.00/hour raise to all pool monitors across the board. Also, allow the condo regimes to provide their own parking passes. Kevin Lace second, unanimously approved.

Regular Board Meeting adjourned at 7:18 pm.

_____ _____

Secretary Date

Seven Coves Financial Report – End of May 2022 (5-month actuals = 42% of year)

Prepared by Seven Coves Treasurer – Kevin Lacy June 28, 2022

Income Summary

		5 mo Actuals	12 mo Budget	% Tot Rev	12 mo FC	Fc vs Budget
Revenues	Res Assmts	$471,550	$410,400	43%	$471,550	1.15
	Comm Assmts	$81,000	$72,200	8%	$81,000	1.12
	Subtotal	$552,550	$482,600	51%	$552,550	1.14
Misc Inc	Fees	$28,000	$37,500	4%	$40,000	1.07
	Franchise	$15,000	$20,000	2%	$20,000	1.00
	Landing	$0	$10,750	1%	$10,750	1.00
	Subtotal	$43,000	$68,250	7%	$70,750	1.04
Rental Inc	Marina	$146,580	$340,000	36%	$340,000	1.00
	Clubhouse	$22,000	$30,000	3%	$45,000	1.50
	Trailer Lot	$26,300	$30,000	3%	$30,000	1.00
	Subtotal	$194,880	$400,000	42%	$415,000	1.04
Total Rev		**$790,430**	**$950,850**	**100%**	**$1,038,300**	**1.09**

Major Expense Summary

		5 mo Actual	12 mo Budget	% Tot Exp	12 mo FC	Fc vs Budget
Maj Exp	Trash Serv	$65,570	$160,000	19%	$160,000	1.00
	IMC Services	$48,800	$120,000	14%	$120,000	1.00
	Depreciation	$45,000	$110,000	13%	$110,000	1.00
	Insurance	$93,200	$92,000	11%	$94,000	1.02
	Mow & Landscape	$36,240	$75,000	9%	$75,000	1.00
	Top 5 Subtotal	**$288,810**	**$557,000**	**64%**	**$559,000**	**1.00**
	Courtesy Patrol	$13,330	$41,000	5%	$41,000	1.00
	Marina Maint	$17,500	$40,000	5%	$40,000	1.00
	SJRA Fee	$15,100	$33,000	4%	$33,000	1.00
	Utilities	$15,120	$29,000	3%	$29,000	1.00
	Dock Loan Int	$7,500	$19,000	2%	$19,000	1.00
	Next 5 Subtotal	**$68,550**	**$162,000**	**19%**	**$162,000**	**1.00**

Remaining Expense Summary

	5 mo Actual	12 mo Budget	% Tot Exp	12 mo FC	Fc vs Budget
Clubhouse Maint	$2,660	$8,000	0.9%	$8,000	1.00
Attorney Fees	$11,200	$20,000	2.3%	$20,000	1.00
Security System	$16,900	$16,000	1.9%	$18,000	1.13
Pool Monitors	$0	$14,000	1.6%	$14,000	1.00
Pool Cleaning	$1,300	$15,000	1.7%	$15,000	1.00
Postage	$2,800	$5,000	0.6%	$5,000	1.00
Accounting Serv	$75	$9,000	1.0%	$9,000	1.00
Gen Expense	$6,000	$10,000	1.2%	$10,000	1.00
Clubhouse Cleaning	$900	$6,000	0.7%	$6,000	1.00
ACC Inspectors	$1,800	$6,000	0.7%	$6,000	1.00
Next 10 Subtotal	**$43,635**	**$109,000**	**12.6%**	**$111,000**	**1.02**
Misc Subtotal (15)	**$14,500**	**$36,000**	**4.2%**	**$36,000**	**1.00**
Total Expense	**$415,495**	**$864,000**	**100%**	**$868,000**	**1.00**

May 2022 Summary – Revenues - With five months of the 2022 budget year elapsed the revenue forecast is very accurate with essentially all dues collections accounted for and remaining revenue expected is a modest percentage of the overall total. We are likely to see the expected impact of raising dues and being able to fully allocate those increased revenues to our reserves, the basis for the dues increase. Clubhouse revenue trends, now that the remodel is completed, is very positive and the annual forecast was raised by another $15,000 in this month's report. No concerns with any revenue source currently and the 9% above forecast is consistent with our goal to fund reserves by $50-75,000 per year, cover any special projects, and fund interest payments and loan principal reduction.

Expenses – The top ten major expenses, accounting for 73% of our total spend is on track very consistent with the 2022 budget. We now have a better picture of the interest expense that has gone up due to the Clubhouse remodel loan. This has increased the annual forecast by $4,000. The remaining expenses are very well in line with the 2022 budget forecast and pending no extraordinary repair costs we have adequate room to cover recent special projects that have been completed at the Marina (ramp and bathroom electronic locks), playground (kiddie mulch), and pool (liquid chlorinator and electronic locks.) and extra tree trimming in several locations. No concerns with any expense category or trend at this point of the budget cycle.

June 2022 newsletter from the President
By Tim Steinmuller

Well summer is here and so is the heat. Our summer business is in full swing. We now have pool monitors at the pool during all open hours, 9AM-9PM. The new pool card entry system seems to be working good. As you know you have to have a card to enter the pool. If you don't have one yet stop into the office and get one as that is the only way to access the pool. Monitors will be there for the remainder of the summer season.

This will be a short letter as no projects are ongoing at this time. The paving is completed and those roads are in much better shape now. We also had to replace an air conditioner in the clubhouse but that is just normal operating expenses.

The volunteers in Section 2 of the subdivision have been out working hard gathering signatures and passing out information on the amendment to section 2 regarding short term rentals. If you reside in section 2 you should have received info on this as well as voting instructions. Please take the time to vote if you have not already.

Come on down to the clubhouse on the 4th of July for the annual golf cart parade. Decorate your golf cart up and come celebrate the 4th with the parade, food and refreshment's will be served afterwards. Time is 10-2.

As always please drive safely as there are lots of kids and visitors on the roads now and don't forget to get your parking stickers if you haven't yet in order to park in our lots for the pool etc.

Hope you have a safe and fun 4th of July.

Until next month,
Tim Steinmuller
President Seven Coves HOA

Monthly Marina Security Report

May 23 thru June 21 2022

Parking Violations:	132
Warnings:	51
Vehicles Towed:	0
Trespassers:	72

Notes: **Stopped kids from jumping off fishing pier; four vehicles and 6 individuals in parking lot fishing was asked to leave; Helped pool monitor with rude condo visitors; Adults with six children swimming behind the clubhouse; Informed 12 teenagers they had to leave the playground area; Called sheriff's dept. on teenagers trespassing at the basketball court; Helped to pull a golf cart out of the lake; Three different groups not residents of Seven Coves was asked to leave.**

Deed Violation Report

May 2022

Violations-Categorized (Percentage)

8	Vehicle Parking: trailers, boats, atvs, etc. stored in yard/driveway.
4	Unsightly: Trash/misc. items, multiple violations.
2	Yard Maintenance: mowing, edging, weeding, and/or pruning.
1	Garbage/recycle can stored in driveway/yard

Violations-Activity

15	1st Notice
2	2nd Letter not cured.
3	Closed/Cured

June 28, 2022

MARINA REPORT

		AVAILABLE	VACANT	TM	LM
DOCK #1	**COVERED**	36	6	85%	91%
	UNCOVERED	30	9	67%	67%
	TOTAL	66	15	80%	80%
DOCK #2	**COVERED**	54	0	100%	100%
DOCK #3	**COVERED**	60	2	97%	95%
DOCK #4	**COVERED**	28	4	84%	93%
	UNCOVERED	48	5	90%	90%
	TOTAL	76	9	92%	92%
OVERALL	**COVERED**	178	12	85%	84%
	UNCOVERED	78	14	82%	90%
	TOTAL	256	26	90%	87%