



**Board Meeting
Monday, January 11, 2016
1 p.m. – Sandcastle**

Minutes - Draft

Attendance:

Dave Schoenholz, Chair
Bruce Stemerman, Treasurer
Marilyn Olson, Director
Will Lehder, Director
Larry Kreyling, Director
John Connolly, Director
Townsend Clarkson, Developer Director

Staff: Jimmy Bailey, COO
Carrie Newbern, Board Secretary
Maggie Hawkins, Director, HR
Tammy McAdory, Executive Director
Shannon White, Operations Manager
Deborah Retalis, Controller

- 1. Call to Order.** Chair Schoenholz called the meeting to order at 1:03 p.m. with a quorum of directors.
- 2. Chair's Opening Comments.** Chair Schoenholz wished everyone a Happy New Year. He commented that the annual meeting materials would be sent in about ten days. KICA has six candidates for three open seats. The Meet the Candidates night is 1/27 at 5p. Chair Schoenholz urged anyone interested to attend.
- 3. Approval of Minutes – Nov. 9 and Dec. 28 board meeting minutes** (enclosures). **Director Clarkson moved approval of the Nov. 9 and Dec 28 board minutes. Director Lehder seconded the motion. The vote carried unanimously.**
- 4. Treasurer's Report.** Director Stemerman reported on the financial condition as of Nov. 30, 2015. The YTD Operating statement shows a positive net surplus of \$336k compared to budget. The variance consists of higher than expected CTR and revenues offsetting higher than budgeted expenses. CTR's are estimated at \$1.7 million for 2015, the highest since 2007. The balance sheet remains strong with investments of approximately \$14 million at the end of November, about \$400k higher than 2014 year end. For further information, the financial statements can be found at kica.us.
- 5. New Business**
 - A. Toole Design Group** (encl) – Ernie Boughman from Toole Design Group presented an option to reconfigure the V-Gate intersection and to improve pedestrian and bicycle connectivity to the Rhetts Bluff common property. The board asked questions and requested additional information prior to making any decisions.
 - B. Comcast Update** – No report given.
 - C. 80% Calculation** (encl) – COO Bailey reviewed the process for updating the calculation. **Director Olson moved approval of calculation as submitted. Director Stemerman seconded the motion. The vote carried unanimously.**

6. COO Reports

- A. **Unbudgeted Expense Report** – COO Bailey reviewed the additional expenditures of \$57,000 on road repairs and \$1400 on the Sandcastle water heater.
- B. **Conveyance Process** – COO Bailey reported that KP’s deadline to unilaterally convey property passed on Dec. 31, 2015. On Dec. 28, the board met to accept the drainage and roads from Riverview and to grant an existing easement that expired to Kiawah Island Club for vehicular access to the beach adjacent to the beach club. KP conveyed additional property to KICA. No action was taken as it was unilaterally conveyed.
- C. **Major Repair and Replacement Report.** COO Bailey reviewed the 2015 completed projects and upcoming 2016 MRR projects.

7. Other Board Member Comments. No other comments.

8. Adjournment. There being no further business to conduct, the meeting was adjourned at 2:27 p.m.

Submitted by:

Carrie Newbern, Secretary

Date