



**Board Meeting
Monday, November 7, 2016
1 p.m. – KICA Sandcastle**

Minutes

Attendance:

Bruce Stemerman, Chair
Marilyn Olson, Vice Chair
Rajan Govindan, Treasurer
Lynn Morgenstern, Director
John Connolly, Director
Dave Singer, Director
Townsend Clarkson, Developer Director

Staff: Jimmy Bailey, COO
Shannon White, Operations Manager
Jane Ovenden, Director, Finance
Tammy McAdory, Director,
Holly Newman, Secretary

Absent: none

1. **Call to Order.** Chair Stemerman called the meeting to order at 1:00 p.m. with a quorum of directors.
2. **Chair's Opening Comments.**
3. **Approval of 9/12 Minutes (encl).** Director Morgenstern moved approval of the minutes with clerical corrections, Director Singer seconded the motion. The vote carried unanimously.
4. **Treasurer's Report.** Treasurer Govindan deferred report for Budget discussion.
5. **New Business.**
 - A. **2017 Budget Approval.** COO Bailey presented the proposed budget. Director Govindan moved approval as presented, Director Morgenstern seconded the motion. The vote carried unanimously.
 - B. **By Law Amendment (encl).** COO Bailey presented the change proposed change to the By Laws. Director Connolly moved approval as presented, Director Morgenstern seconded the motion, noting clerical changes. The vote carried unanimously.
 - C. **80% Calculation.** COO Bailey reported on the current calculation. The percentage as of Sept 3, 2016 is 79.1. It was also noted this calculation becomes null as of 1/1/18.
6. **COO Reports**
 - A. **Hurricane Matthew.** Expected clean-up costs remain at approximately ½ million, total expenses \$1.5 million. Priorities are Boardwalks and the

Rhett's Bluff docks. The challenges are availability of contractors and building codes as related to boardwalks.

B. Town Hall Purchase Update. 23 Beachwalker Drive closed October 19, 2016.

C. 2016 Unbudgeted Expense Report. No items to report.

D. Major Repair and Replacement Report. No comments.

E. Miscellaneous Updates.

- KIU water line at Marsh Island Drive has been completed. Landscape restoration remains.
- Becky Dennis intends to attend the next Board meeting to discuss the expected application for rate increase.
- JB reported that meetings with staff have been rewarding and that a common comment from staff is that they feel cared for by KICA.

7. Other Board Member Comments.

- Director Morgenstern commended Treasurer Govindan and the FC for an excellent job analyzing and making recommendations on the budget.
- Director Singer, NC Chair, reported that five members have submitted for Board Candidate consideration, thus far. The next steps will be to interview each candidate.
- Director Connolly gave thanks to staff for the Hurricane Matthew cleanup efforts. On behalf of the Fire Commission, Director Connolly gave sincere thanks to all who evacuated the Island. Commenting that those who did not are a risk to public service personnel.

8. Adjournment. There being no further business to conduct, Director Morgenstern moved to adjourn, Director Olson seconded the motion, the meeting was adjourned at 2:06 p.m.

Submitted by:

Holly Newman, Secretary

Date