

1 KIAWAH ISLAND COMMUNITY ASSOCIATION
 2 2023 ANNUAL MEETING

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6 DATE: March 17, 2023
 7 TIME: 10:00 a.m.
 8 LOCATION: THE SANDCASTLE
 9 1 SHIPWATCH ROAD
 10 KIAWAH ISLAND, SC
 11 REPORTED BY: JESSICA BOLANOS
 12 CLARK BOLEN
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1 MS. WHITE: Good morning, everyone.
 2 And happy Saint Patrick's Day. My name is
 3 Shannon White. I'm the chief operating officer
 4 for KICA. It is my pleasure today to welcome you
 5 to KICA's annual meeting for the membership.
 6 Today's meeting is being attended by our members
 7 both here in the room, and we have members
 8 joining us via Zoom today.

9 Thank you for taking your time out of
 10 your schedule to join us today. I now have the
 11 pleasure of introducing you to the KICA board of
 12 directors. When introduced, if our directors
 13 would raise their hands to say hello. Your
 14 chair, Jerry McGee; your vice chair, Beth
 15 Zampino. And Beth is joining us today from
 16 New Jersey where she is assisting her son post
 17 surgery. Treasurer, Lisa Mascolo; secretary Brad
 18 McIlvain, and Brad will be completing his
 19 three-year term today; director, Alex Fernandez;
 20 director, David DeStefano; and our developer
 21 director, Amanda Mole. I'd also like to take a
 22 moment to welcome our director elect, Kevin
 23 Donlon, who is seated in the front today.

24 At this time, I will turn the meeting
 25 over to Jerry McGee in order to call the meeting

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1 APPEARANCES

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2 BOARD OF DIRECTORS:

3 JERRY McGEE, CHAIR
 4 BETH ZAMPINO, VICE CHAIR
 5 LISA MASCOLO, TREASURER
 6 BRAD McILVAIN, SECRETARY
 7 ALEX FERNANDEZ, DIRECTOR
 8 DAVID DeSTEFANO, DIRECTOR
 9 AMANDA MOLE, DEVELOPER DIRECTOR
 10 KEVIN DONLON, DIRECTOR-ELECT

11 PARLIAMENTARIAN:

12 NOT PRESENT

13 STAFF:

14 SHANNON WHITE, CHIEF OPERATING OFFICER
 15 ELLEN FESTA, EXECUTIVE ASSISTANT

1 to order.

2 MR. McGEE: Good morning,
 3 everybody. Those of you in the audience, those
 4 of you online, I would like to call the meeting
 5 to order now. We have a parliamentarian here
 6 today, Jim Clement of Walker Gressette and
 7 Linton. Jim, if you would please stand for a
 8 moment. Is he even here? Okay. Well, I guess
 9 our parliamentarian did not show.

10 MR. FERNANDEZ: Well, we saved some
 11 money.

12 MS. WHITE: Or he didn't realize
 13 how far Kiawah was.

14 MR. McGEE: But as Alex pointed
 15 out, we saved some money. So our parliamentarian
 16 is not here. So I will jump in and be that
 17 person. Inept, though, I may be.

18 We want to approve the minutes from last
 19 year's annual meeting held on Friday. The
 20 meeting minutes are in a verbatim transcript,
 21 which is online and were taken by a court
 22 reporter. Do I have a motion to approve the
 23 minutes as written?

24 MR. DeSTEFANO: So moved.
 25 MS. MASCOLO: Second.

1 MR. McGEE: Any discussion of those
2 minutes? All in favor?

3 (All members say, "Aye.")

4 MR. McGEE: Opposed? All right.

5 So the minutes from last year are approved.

6 Shannon will now provide certification of quorum
7 and to explain that election voting process,
8 which is complicated.

9 MS. WHITE: In order to hold the
10 meeting today, we needed 51 percent member
11 participation by proxy. Proxies were assigned by
12 55.8 percent of our voters. Proxies are for
13 attendance only and cannot be used to vote on any
14 other matter today.

15 Voting ended at 12:00 p.m. on Thursday,
16 February the 16th. We had 56.1 percent of total
17 votes cast in the director election. Votes were
18 cast electronically, by mail, and by phone. The
19 election was certified by our third-party voting
20 service, votenow.com. Kevin Donlon was elected
21 to the KICA board as part of this process.

22 Congratulations, sir.

23 At the conclusion of this meeting, Brad
24 will step down from this board, and Kevin will be
25 seated on the board.

1 election. For our members present, the required
2 petition number would be similar to the voting
3 process you are already familiar with: One
4 member may sign a petition per property; each
5 improved property counts for two; and an
6 unimproved property counts for one. For the
7 record, the total number of the votes from this
8 year's director election that were available is
9 9,443. The number will be in effect until next
10 year's annual meeting when the number is reported
11 again.

12 Now I'd like to turn the meeting back
13 over to Jerry for his chair's report.

14 MR. McGEE: Thank you, Shannon.
15 And again, good morning, everybody. It's a fine
16 day. I thought about talking to you like this,
17 but I won't. I did wear the green, so that's my
18 homage. Erin go bragh. So enough of that.

19 So this is probably one of the most
20 interesting times, I think, to be on this island
21 because of the things that are facing us, and
22 they are challenges, but they are things that
23 we're going to work out together and do together.
24 First thing I wanted to address was the
25 Sandcastle.

1 As many of you know, achieving quorum is
2 often difficult for us. It was made a bit more
3 challenging this year as it was an uncontested
4 election. Aside from the many reminders that we
5 send to you all about participating, we also
6 offer a \$500 award.

7 The name was randomly selected from
8 those members who participated in this year's
9 voting by our third-party voting service. I have
10 to say I've done this for many years, and I
11 usually do not know the member who won the award;
12 however, today is an exception. I'm pleased to
13 announce that this year's winner is Mr. and Mrs.
14 Todd Boney, owners of 3532 Shipwatch Road,
15 Seascapes Villas.

16 Is Todd here? No. Okay. Well, we
17 will let Todd know that he has won. I have his
18 check here, and we will get that to him.

19 Thank you to everyone who participated
20 by voting in this year's election. One other
21 business item is related to the number required
22 for a petition of the membership to compel a
23 referendum related to a specific board action.
24 In 2022, the board aligned this number with our
25 voting numbers at the most recent director

1 The Sandcastle Committee worked over
2 about two years. There were members -- there was
3 a member survey, there was a town meeting, there
4 were emails, and a number of attempts to reach
5 out to the community. It pointed out one thing:
6 We need a new communications plan because there
7 were so many folks that didn't get a chance to
8 weigh in or said that they didn't.

9 So we're going to do this: There was
10 some wonderful suggestions that were put forward
11 and some things to ponder about the Sandcastle.
12 I think it's a major passion point for this
13 community. And so what we're going to do is
14 we're going to revisit this with the Sandcastle
15 Committee. We're going to take all of the
16 comments that have been made by email -- and
17 there were many, many, many of them. There was a
18 wave of people who weren't engaged and suddenly
19 were when they saw what, you know, the details
20 might have been.

21 So as we always said, it's a fluid
22 situation. We're going to make sure that the
23 Sandcastle Committee gets a chance to consider
24 those comments and come up with a new plan. So
25 that is -- that is that.

1 The ARB, another hot button issue. Brad
 2 Belt from the Town of Kiawah, a councilman, has
 3 suggested that KICA and the town work together to
 4 see what avenues forward in terms of hopefully
 5 getting the ARB transitioned to a different
 6 place. And I think those conversations will be
 7 positive. And I thank Brad and Kevin Donlon, who
 8 is going to work with Brad on that, for taking on
 9 that job. Thank you, Brad, very much. Very
 10 important.

11 The governance committee, as you know,
 12 Brad McIlvain and that team have worked very,
 13 very hard. We've had two terrific meetings so
 14 far, and it would be unfair if Brad weren't to
 15 continue on that committee because he's been
 16 dedicated and worked so hard on it. So he will
 17 remain on that committee. And again Kevin Donlon
 18 is going to be the board representative on that
 19 committee. We're going to make sure if there's
 20 ever anything that's going to have an enduring
 21 effect on this island, it is the governance and
 22 the rewrite of the bylaws. So we want to get it
 23 right, we want to hear all of the opinions, and I
 24 know Brad and Kevin will work together with a
 25 committee to make sure we get a good outcome.

1 EBikes, talk about an issue I don't want
 2 anything to do with. So Dave DeStefano is going
 3 to take care of that. But he has already done an
 4 awful a lot of work on this issue, and we are
 5 going to be gathering everybody's opinions. And
 6 there were many, many emails, and so we're aware
 7 of what the pros and the cons are, so we will try
 8 to come up with something that is a solution, and
 9 we won't run away from that. And I think that
 10 pretty much sums up what I wanted to say to you.

11 I'm going to say something that isn't in
 12 my script, but I view the fact that I am the
 13 chair in my last year and my job is going to be
 14 to make progress and to listen to everybody, to
 15 not have factions, and to make sure that this
 16 community gets the representation it deserves.
 17 It's so hard to sometimes juggle these issues and
 18 to make everybody happy, but I'm going to do my
 19 best.

20 I'm going to try to listen, I'm going to
 21 try to adapt, and I'm going to try to come
 22 forward with a collegial group that solves the
 23 problems and does not make the board interaction
 24 the problem. That's as candid as can I be, and I
 25 will take it on my chin. If I fail at that, then

1 you can point the finger at one guy, and that's
 2 Jerry McGee.
 3 Okay. I think we're going to move on
 4 now. And we are going to have what is the next
 5 fabulous -- now, I wanted to say something to
 6 Brad. Brad and I have gone at it. We have gone
 7 like that, and if anybody would deny that, they'd
 8 be crazy. Where does Brad come from? He comes
 9 from passion. He cares deeply about this island.
 10 And even though he and I may have our tussles,
 11 nonetheless, I never felt that anybody's heart
 12 was in the wrong place. He has served us well.
 13 He has chaired the governance committee and done
 14 many things. And I will say to you very much,
 15 sir, I appreciate your service, I appreciate your
 16 passion and dedication. You're going to keep on
 17 working with us on the governance committee,
 18 which I think is a wonderful thing. This is a
 19 small token of our gratification for you and
 20 Maura. I hope you enjoy it.

21 MR. McILVAIN: As a lawyer, I'm
 22 used to a podium. So just forgive me. I'm going
 23 to go to a podium. So thank you, Jerry, for
 24 those kind words. Yes, we have had -- we've gone
 25 at it, but we have been passionate. Passion, I

1 think, is a good thing. Passion about this
 2 island is something that I think is very
 3 important and something I will be talking about.
 4 One thing as the last official thing I want to
 5 talk about is as far as the governance task
 6 force. As you may know, the board went out for
 7 an independent review. We did get the results of
 8 that review on Wednesday. The task force met
 9 yesterday and went through it. The good news is
 10 I can report to you there are no significant
 11 issues. So hopefully we're going to be able to
 12 move forward with that, you know, in an expedited
 13 manner.

14 Three and a half years ago, I came
 15 before you to ask for your vote. I did not take
 16 a typical path. In my dealings with KICA and
 17 observations by attending board meetings, I
 18 believe KICA and the board had grown disconnected
 19 from the community they served. I said these
 20 things needed to change. Because I was running
 21 as an outsider and I did not go through the
 22 nominating committee, even though a former board
 23 chair told me I was wasting my time. He had a
 24 point. As long as the nominating committee had
 25 existed, no candidate had won who had not been

1 recommended by the committee.

2 My message of change resonated. Despite
3 the odds, I ended up getting more votes than the
4 other two highly recommended candidates got
5 combined. A then KICA board member in their
6 first year on the board wrote me shortly after
7 the election, What does that tell you? Change.
8 People want it, and that's why they voted for
9 you.

10 And the change began. The first change
11 to occur was the elimination of the nominating
12 committee, allowing all members to run in an open
13 election without the influence of a small group
14 of people. One of the best things about Kiawah
15 is its residents, who love this island we share.
16 As a KICA board member, I had the pleasure to
17 meet and interact with a large number of you.

18 I also got to know two other board
19 members, David DeStefano and Alex Fernandez, who
20 shared a belief that KICA needed to do better.
21 We believed KICA needed to listen to its members
22 and operate in an open and professional manner.
23 David was a kindred spirit in that we were both
24 lawyers trained as mechanical engineers. Alex
25 had a highly successful career overseeing AIG's

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1 operations in South America And Europe.

2 The board has definitely had its
3 stumbles. Some have characterized the efforts of
4 the three of us in negative terms, but personally
5 I remain proud to have worked with them to
6 accomplish major improvements for KICA. In
7 addition to the elimination of the nominating
8 committee, we were driving forces behind
9 establishing the community outreach committee,
10 which held town halls with our members to
11 understand their concerns and wishes; bringing
12 back committees and task forces to provide
13 members the opportunity to influence their own
14 community; heating the family and adult pool;
15 replacement -- I know Carol, an issue near and
16 dear to your heart -- replacement of nearly a
17 quarter of our roads and establishing
18 quantitative standards for replacement to keep
19 our roads in the condition befitting our own;
20 replacement and widening of the bike path for
21 more than four miles from the first gate to the
22 first flyaway drive intersection, insisting that
23 the board take action through formal votes,
24 eliminating the former confusing actions of prior
25 boards; pushing for more open meetings so that

1 our members could better understand how the board
2 operated; improving KICA's budgeting process by,
3 among other things, insisting the KICA budget to
4 actual revenues and expenses as opposed to prior
5 budgets; improving financial transparency so that
6 members can better understand KICA's finances and
7 accumulated surpluses; making sure KICA observes
8 good financial practices by replacing the
9 long-term auditors; pushing management to
10 creatively deal with staffing issues instead of
11 just talking about them, actually trying to solve
12 them, and we've seen the results of that this
13 past year; and as Jerry mentioned, overseeing a
14 comprehensive rewrite of our bylaws to bring us
15 into compliance with South Carolina law and best
16 practices.

17 The byproduct of these changes was
18 increased community engagement. I don't think
19 it's an overstatement to say that these past
20 three years have been the most productive
21 three-year period ever for the KICA board. As we
22 know, change can be hard, and clearly some did
23 not embrace it. We also had division and rancor
24 on the board. Yet, despite that division, we
25 succeeded.

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1 That is looking at the past, but where
2 do we go from here? I have often stated KICA is
3 a customer service organization, and our members
4 are our customers. KICA's job is to serve those
5 members officially and effectively. It also must
6 communicate timely, accurately, and respectfully
7 with our members. Our members should
8 respect -- expect nothing less than excellent
9 service to maintain our beautiful island and its
10 infrastructure.

11 It is important that the board and staff
12 work seamlessly to make sure that happens. Far
13 too often it seems some are more interested in
14 defining job descriptions than working as a team
15 to get the best results. It is not improper for
16 board members to ask questions or express
17 concerns. Indeed that is what is required for a
18 board member to perform his or her fiduciary
19 duties.

20 The board and staff are all on the same
21 team, and they all wear the KICA team jersey.
22 The board and staff need to respect and listen to
23 KICA members. Both board and staff work for the
24 members, all members, not just a select few. As
25 Michael Connelly's fictional detective Harry

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1 Bosch often says, Everybody counts or nobody
 2 counts.
 3 We've recently seen board member
 4 derogatory references to KICA members.
 5 Unfortunately, that is not the first time some
 6 board members have demeaned our members. It has
 7 gone on for years. In the year before I joined
 8 the board, I attended a number of board meetings.
 9 There were a number of members who would come to
 10 each board meeting and ask the board to heat the
 11 adult pool. They were ignored.

12 When I joined the board, I learned there
 13 was no reason to deny their request. KICA had
 14 the funds, and the work was not difficult to
 15 perform. I had no idea why the answer was always
 16 no to make our amenities better. We often hear
 17 that the partners in the resort are important
 18 members, and indeed they are; however, it is
 19 critical to recognize that the biggest developer
 20 on our island is our individual homeowners,
 21 members.

22 We currently have over 180 houses under
 23 construction, plus significant renovation work.
 24 Conservatively, that is \$300 million of -- in
 25 ongoing construction. It is necessary that

1 place. Kiawah invokes strong passions, but we
 2 can't lose sight that there may be two or many
 3 ways to look at an issue. In my view, for many
 4 years, Kiawah was run by a small group of people.
 5 Some got used to that. They chafed when others
 6 gain a say.

7 We are no longer a developer controlled
 8 association. We are and should be a community
 9 association and need to reflect the different
 10 views of our community. I will no longer be on
 11 the board, but I plan on staying involved and
 12 expressing my views. I'm not going anywhere.
 13 Let us all work together. We have made
 14 tremendous progress in the past few years. We
 15 cannot afford to lose that. But I cannot thank
 16 you enough for the opportunity to serve you.
 17 Thank you.

18 MR. McGEE: Thank you, Brad.
 19 Appreciate your service. And I'm sure you will
 20 still be a voice in the community. I have no
 21 doubt about that. Okay.

22 MR. FERNANDEZ: Jerry, may I?
 23 MR. McGEE: Absolutely, you may.
 24 MR. FERNANDEZ: I'd like to make a
 25 comment. I've had the opportunity to serve on

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1 existing and future members continue to invest in
 2 this island through new construction and
 3 renovation. To do that, we need clear design
 4 standards, uniformly and transparently applied;
 5 otherwise, we just create barriers to member
 6 investment, and those barriers harm us all. We
 7 need to find a workable solution, and hopefully
 8 this task force will help do that because there
 9 seems to be wide agreement that what we have now
 10 isn't working.

11 I've talked about what the board and
 12 staff need to do, but it's just not up to the
 13 board and staff. It's up to all of us as
 14 members. I can't tell you how many times I've
 15 heard, Someone should do something. The problem
 16 is the person saying it often believes that
 17 someone is not them. I have always adhered to
 18 the simple two-letter statement. If it is to be,
 19 it is up to me. This is your island. If you
 20 want something to happen, don't wait for someone
 21 else; get involved.

22 Finally, we need to stop shooting the
 23 messenger. Real discussions involving people
 24 with different viewpoints lead to better
 25 decisions. We are blessed to live in an idyllic

1 several -- many profit, nonprofit boards, small
 2 companies, big companies, family companies, and I
 3 came to the conclusion or I've come to the
 4 conclusion that there are three different types
 5 of directors that I have found during my
 6 experiences on these boards.

7 The first type of director I found that
 8 they come to the meeting, collect their fee, in
 9 some cases -- not in this case, obviously -- and
 10 they vote, but not much more than that.

11 The second group is a group that does a
 12 lot of talking. They talk a lot, they write a
 13 lot, but at the end of their tenure, they have
 14 very little to show that they've accomplished.

15 And in the minority group, the smallest
 16 group, is that group that I believe Brad falls
 17 into, and it's a director that prepares for the
 18 meeting, reads, you know, the material, brings
 19 good recommendations, suggestions, participates
 20 actively with the stakeholders, the community.

21 That's the category that Brad falls
 22 into, and Brad, for myself, I want to thank you.
 23 I know that KICA thanks you. I know that I'm
 24 going to miss you, and I know that KICA is going
 25 to miss you. Thank you. Thank you. Thank you.

1 MR. McILVAIN: I will miss working
2 with everyone.

3 MR. McGEE: Okay. Any other board
4 members have any comments about all that?

5 MR. DESTEFANO: I would just like
6 to say -- I don't want to belabor this. I think
7 very nice things have been said about Brad. I
8 gave a little nice speech at Friday's board
9 meeting or our last board meeting earlier last
10 week, and I echo what Alex said. Brad
11 participated to get things done, not just to be
12 there.

13 MR. McGEE: Thank you. And again,
14 thank you, Brad. And now I think if there are no
15 other comments, we will move on to the next item,
16 which is the financial report from Lisa Mascolo
17 and Dale Schooner, our new director of finance.

18 MS. MASCOLO: Great. Thank you.
19 Let me give my thank you to the finance
20 committee, some of whom are in the room, and
21 Alex. I think the work that the finance
22 committee -- and I'll talk a little bit about
23 that. I think that the work that the finance
24 committee under Alex's leadership in 2022 did was
25 really impactful, important work. My thanks to

1 including sweeps. So we're making certain that
2 we take full advantage of the markets so we get
3 the most bang for our buck. One of the things
4 that certainly people have asked us about are
5 -- and we did spend some time on the financial
6 controls manual in '21 and put that into effect
7 in '22 -- is how often do we rebid certain
8 contracts. And one of the things we said in the
9 financial controls manual is that we should rebid
10 every three years on certain contracts, and in no
11 cases longer than five years.

12 So one of the things that the team
13 finance committee and Dale's team did over the
14 course of '22 was to rebid the investment
15 advisor, and we transitioned from Moneta, who was
16 our prior investment advisor, to Cook Street.
17 That transition happened over the end of 2022 and
18 beginning of 2023. Again, I think the work the
19 finance committee did -- I was not directly
20 involved since I was not on the finance committee
21 at that point, but I think the work the committee
22 did to appropriately go out to bid and evaluate
23 the response to that RFP was really important.
24 Finance committee met -- I think it's
25 just two weeks ago with the new investment

1 Dale and the team for the work that they do.
2 Dale is now just past his first year anniversary,
3 and hopefully it was a great first year and it
4 will be even better going forward.

5 You see the members on the finance
6 committee here on the slide in front of you. So
7 I'll talk about three things; first some of the
8 accomplishments of the finance team and finance
9 committee; talk a little bit about KICA's
10 financial health, and then take a look at our
11 2023 finance committee priorities. That's
12 independent of who the treasurer is. Currently
13 I'm the interim treasurer, I think, as we all
14 know.

15 So in terms of accomplishments, as I
16 said, Dale made the scene last February and
17 really did a lot of work to make sure that the
18 finance department was staffed with the most
19 qualified, capable people. And I think the
20 team's done a really nice job. And just in the
21 last couple of weeks that I've worked with the
22 team, I know that to be the case. So thank you
23 again.

24 One of the things that Dale and the team
25 did was to implement cash investment strategy,

1 advisor Cook Street. I think we had a great
2 conversation, and it's the beginning of an
3 important relationship. They're very interested
4 in participating with us, and I think it's going
5 to be a good relationship.

6 The finance committee, again, under
7 Alex's leadership and Dale's stewardship as the
8 CFO for the organization spent a lot of time
9 looking at the budget process. And I think the
10 work that they did over the course of the year to
11 make sure the process is as transparent -- we
12 hear a lot -- we talk a lot about transparency.
13 I think we've gone a long way in the budget
14 process to making it more transparent.

15 I mentioned the financial controls
16 manual. I was on the finance committee when we
17 updated the FCM. It ultimately got accepted by
18 the board, I think, in March or May of 2022 last
19 year. So that is the new version that is in
20 place. That is a thing that I think we're going
21 to -- and I'll talk a little bit about what the
22 finance committee has said the priorities might
23 be in '23. I think we're probably going to
24 revisit some of the components of the FCM and
25 figure out if there's some tightening up that's

1 required.

2 We also had our audit of 2022. Again,
3 new auditors. Although they did the '21 audit,
4 they were just in place at the beginning of 2022.
5 They've just completed the 2022 audit, and
6 produced an unmodified opinion, which is to say a
7 clean opinion.

8 And that also to me seems like a good
9 relationship. They are called Keefe McCullough.
10 That was an open bid process. Finance committee
11 went out to bid, reviewed the proposals that came
12 in, picked Keefe McCullough. And my view is
13 based on what we saw the other day from Keefe
14 McCullough, they're doing a fine job.

15 I think the other thing that we really
16 need to work on, and Jerry alluded to this, is we
17 need to get better at some communications. A lot
18 of questions and things come in. And I'm
19 speaking strictly in the context of the finance
20 committee at the moment. We get a lot of
21 questions. We don't always track all of those
22 questions. So one of the things we've just
23 implemented is a tracker, both for the members of
24 the finance committee and from things that come
25 in to the finance committee. So we actually keep

1 track of, you know, who said what, who requested
2 what, what's the current disposition, when it's
3 going to get closed. So I think that's an
4 improvement going forward.

5 In terms of our KICA financial
6 condition, if you were at the board meeting on
7 Monday, you heard our discussion of the audited
8 financials. As I said, it was a clean opinion
9 produced by Keefe McCullough, and we're -- we
10 have a strong balance sheet at this point,
11 somewhere north of \$26 million in total assets.
12 That's important, obviously. We did
13 create -- I'm looking at Dale -- did we post the
14 liquidity sheet yet?

15 MR. SCHOONER: If it's not, it will
16 be today.

17 MS. MASCOLO: So one of the things
18 that the finance committee worked on pretty
19 extensively over the course of 2022 was the
20 liquidity of where is the cash statement, and I
21 think all of the members of the finance committee
22 would agree that it was a process.

23 And I think where we are now is a pretty
24 good statement with respect to the liquidity
25 position of the organization at a point in time.

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1 So when you look at that sheet, and to Dale's
2 point it is either up there now or will be up
3 there shortly.

4 MR. SCHOONER: It's up.

5 MS. MASCOLO: It's up? Great. I
6 think it's worth taking a look at. We'll
7 continue to refine it. I think in its current
8 state, we've got a pretty good agreement across
9 the finance committee that it fairly represents
10 our position, again, at a point in time.

11 A lot of people are clearly interested,
12 maybe nervous about what's gone on with respect
13 to banking. We have no exposure to SVB or
14 Silvergate or any of the other things that are
15 currently in the news. That's a good thing.

16 And like many individuals and many
17 organizations, we've got significant unrealized
18 losses over the course of '22 as a result of the
19 economic conditions. Now, I think the finance
20 committee and Dale and all of us believe that
21 we're well positioned for when the market turns
22 around.

23 Reserve funding is always a hot topic,
24 as well it should be. We are funded at
25 55 percent. There's a lot of nuances to that.

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1 Understand that what's in the reserve fund is
2 100 percent restricted. It can only be used for
3 major repairs and replacements. It can't be used
4 for anything else.

5 We will have -- and that 55 percent, I
6 should say, is based on the reserve study that
7 was produced last year. We are soon to meet with
8 the reserve study specialist again and reevaluate
9 where we are. And I think it will be a
10 conversation, right. Should we be at 55 percent?
11 Should we be -- I don't know -- closer to
12 65 percent? That's a subject that the finance
13 committee needs to take up, and obviously
14 ultimately has downstream implications for all of
15 us as members. And we will review that report at
16 the end of March.

17 From a 2023 budget perspective, the
18 board did approve about an \$850,000 operating
19 deficit -- sorry. And over the course
20 of the process as we go through '23, regardless
21 of who the treasurer is, I think one of the
22 things we need to look at is what should our
23 philosophical approach to budgeting be, whether
24 that's a zero based budget. I think that's
25 something the finance committee needs to take up.

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1 And we are on track with respect to CTR.
 2 You may know that in terms of revenue, we take in
 3 about 19 million a year in revenue. 65ish
 4 percent of that is as a result of assessment; the
 5 rest is from CTR.

6 When I think about 2023 -- and again
 7 regardless of who is the treasurer in '23, we did
 8 have a conversation among the members of the
 9 finance committee about what some of the
 10 priorities should be, and we've got a -- again, a
 11 tracker for that stuff. This list is not
 12 exhaustive, but they are -- but it is a short
 13 list of some of the major things that the finance
 14 committee thinks we probably ought to take a look
 15 at. Even though we revisited the investment
 16 policy last summer, in light of current
 17 conditions, it probably makes sense to do that
 18 again.

19 I alluded to the MR&R reserve funding
 20 level, currently at 55 percent. I think we need
 21 to understand what the implications of that are
 22 in the event of a major event and what the
 23 members' perspective is on that. And we'll
 24 certainly -- my expectation will be the finance
 25 committee will be asking you-all for some

1 perspective on that over time.

2 We're going to take a look at, again,
 3 the financial controls manual was updated,
 4 adopted last year. I think there are some things
 5 that require an additional look in the financial
 6 controls manual, and we ought to look at the
 7 internal controls environment, and we continue to
 8 work hard to refine what we produce. We've got
 9 lots of opinions on that.

10 Some people say, Well, we
 11 should -- everybody should look at every detail.
 12 There's plenty of members who aren't interested
 13 in looking at every detail. So we continue to
 14 refine what we think is the best sort of public
 15 reporting package. You can always go to all of
 16 the details, but we'll continue to look at that.

17 Mr. Chairman, that's my report.

18 MR. McGEE: All right. Thank you
 19 very much, Lisa. Appreciate that. And, Alex,
 20 thank you.

21 And next is Shannon with our COO report.

22 MS. WHITE: Good morning again. So
 23 2022 was a busy year for our staff team again.
 24 Outside of the finance department changes and the
 25 financial initiative that you just heard about,

1 our staff is busy in many other areas. They are
 2 too many to name, but here are some highlights.

3 Related to our responsibilities in
 4 maintaining the island, we manage one of the
 5 largest reserve infrastructure project lists
 6 we've had at approximately \$8 million last year.
 7 This included approximately 3.5 million in road
 8 resurfacing, which accounted for 26 percent of
 9 our roadways. We also installed our first
 10 electronic gate for control of our second largest
 11 drainage basin, the Beachwalker Basin which
 12 manages drainage for the west side of our island.

13 Following a few supply chain delays we
 14 were currently completing the second of these
 15 electronic gates for control of our largest
 16 drainage basin, which is the Canvasback Drainage
 17 Basin. These electronic gates will help us to
 18 manage these significant drainage basins, which
 19 control about 70 percent of the water, more
 20 effectively, both in routine operations, but more
 21 importantly in emergency storm operations.

22 We also completed flood management
 23 projects at Sea Marsh and the intersection of
 24 Kiawah Island Parkway and Green Dolphin Way. We
 25 are just finishing up now the project at

1 Governor's and Turtle Point maintenance, and I
 2 cannot wait to see this one in action at the next
 3 high tide. We have also installed the gate to
 4 stop drainage backup into the B gate
 5 intersection.

6 In security, we continue to work on
 7 compliance, whether this is lowering speeds and
 8 contracting for speed enforcement with CCSO or
 9 enhancing our own security control operations.

10 In the summer of 2022, our covenant violations
 11 increased by 21 percent over the previous year.
 12 We began distributing a flier from the main gate
 13 specific to short-term renters and the rules and
 14 regulations which impact them regularly.

15 In our active alligator season, we're
 16 also producing things going out through the main
 17 gate related to personal safety and respecting
 18 our wildlife here on the island.

19 Our team continues to care for 60 miles
 20 of road rights-of-way, 118 cul-de-sacs and 122
 21 ponds across the island.

22 As was alluded to by Brad, construction
 23 has been hopping on the island, and believe it or
 24 not, we're currently at 200 open new home
 25 construction permits on the island. This is the

1 highest we have ever had.
 2 Of course, our staff loves to welcome
 3 you to this facility. In 2022, we had 93,000
 4 check-ins to the Sandcastle facility. We were
 5 the event venue for 83 private member events in
 6 this ballroom that we're sitting in now, and we
 7 are also home to 16 community clubs or groups as
 8 well as a frequent meeting location for regimes
 9 and/or the conservancy.

10 Our communications team was busy talking
 11 with all of you in 2022 through 106 email
 12 communications, 157 Facebook posts, 28 YouTube
 13 videos, and three pulse polls of the membership.
 14 We also had 68,000 visits to our website, the
 15 majority of these which were directed through our
 16 weekly communication with you.

17 In mid to late April of this year, all
 18 members will be receiving KICA's member survey.
 19 Conducted every two years, it is our opportunity
 20 to hear from you about a variety of issues. In
 21 '21, we had 3,100 members participate in that
 22 survey. We hope to do the same or better this
 23 year. So look for that in April.

24 The other area we concentrated heavily
 25 on in 2022 was in recruitment and retention of

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1 our staff, which Brad alluded to. As KICA is a
 2 service organization and 60 percent of our budget
 3 is dedicated to payroll, this is key for us.
 4 Through the commitment of the KICA board of
 5 directors, as well as all of you, we made
 6 positive strides in both recruitment and
 7 retention in 2022. Our retention rates have
 8 improved overall as well as individually in our
 9 two largest departments, land and security.

10 While they will hate that I'm about to
 11 point them out, here today with us is your staff
 12 leadership team from KICA. All of our department
 13 directors, if they would please stand?

14 We have a strong and talented staff
 15 leadership team, and it is my privilege to work
 16 with each and every one of them. Our staff is
 17 committed to the service of our membership, and
 18 as Brad stated, our service to you.

19 In my role as COO, I have the privilege
 20 of working with many of our company's volunteers.
 21 Most notable are our current board members who
 22 are seated in front of you. Board service is a
 23 big time commitment. Alex joked that our 990
 24 said that board service was only two hours. He
 25 said that's not true. It's not true. It often

1 takes a lot of work for them to become familiar
 2 with the various topics which come before them.
 3 I have been here for many years, and I have
 4 worked with and gotten to know many KICA board
 5 members during that time.

6 Do we have any former KICA board members
 7 here today? And if so, would you please stand?

8 Ah, two.

9 Thank you for the service that you gave
 10 to this community. Helen Keller said, Alone we
 11 can do so little, and together we can do so much.
 12 KICA works with so many talented volunteers. We
 13 have numerous committees and task forces as well
 14 as other volunteer interactions, and these
 15 include the following: The finance committee,
 16 the human resources committee, board outreach and
 17 education committee, amenities task force,
 18 security task force, governance task force, our
 19 Sandcastle User Group, our world volunteers,
 20 garden club volunteers who work in our
 21 greenhouse, Sandcastle Library volunteers, and
 22 our newest volunteers for POPs or Property
 23 Owners' Parties. If you are currently one of the
 24 volunteers in one of these groups, would you
 25 please stand so we may thank you?

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1 Volunteers are the heart of a community.
 2 It is said that volunteers do not necessarily
 3 have the time; they just have the heart. So
 4 thank you for your time, your dedication, your
 5 service, and your heart for this community. This
 6 concludes my remarks. Thank you.

7 MR. McGEE: All right. Shannon,
 8 before we move on to the next item, I wanted
 9 you-all to know that we celebrate 25-year
 10 anniversaries here, and this year Shannon has
 11 been with us for 25 years.

12 MS. WHITE: I would like to point
 13 out that I'm a little bit of a control freak and
 14 I wrote the script today, and that was not in it.

15 MR. McGEE: No, it wasn't.

16 MS. WHITE: No, it wasn't. So I'm
 17 guessing my HR director, Sarah Bond, is getting
 18 fired later. True? Maybe.

19 MR. McGEE: No comment. The
 20 members will comment.

21 MS. WHITE: Okay. All right. So
 22 we're going to move into member comment session.
 23 Today member comments will be received live here
 24 in the room and via Zoom. All comments are
 25 advisory in nature to the board. We will start

1 in the comments in the room first. If you have a
 2 comment to make in the room, please raise your
 3 hand and a mic will be brought to you.

4 If you are joining us via Zoom today,
 5 please raise your hand on Zoom. My executive
 6 attendant, Ellen, who you are familiar with, is
 7 handling our participants via Zoom today and will
 8 call on you by name to make your comments.

9 For the record and the sake of our court
 10 reporter here today, please state your name and
 11 your Kiawah property address before making your
 12 comments. So that we may hear from as many
 13 members as possible, please try to limit your
 14 comments to two to three minutes. Are there any
 15 comments first in the room? Please raise your
 16 hand. Hayes is coming to you, sir.

17 MR. GLASS: My name is Rob Glass,
 18 4682 Tennis Club Villas. I don't want to make
 19 this meeting longer than it should be, so I want
 20 to make a very quick comment. I just suggest
 21 that maybe one of the board members be a part of
 22 the Sandcastle User Group moving forward. Seems
 23 like that is the case in every other user group,
 24 and our intention there should be to represent
 25 all of the owners. The group has done a

1 wonderful job, magnificent, but I think we need
 2 to look at things, and maybe a board member
 3 should be a participant and part of that group.
 4 Thank you.

5 MS. WHITE: Thank you, Mr. Glass.
 6 I think Mr. DeStefano is going to respond.

7 MR. DESTEFANO: Just to let you
 8 know, I did attend the last Sandcastle User
 9 Group, and my intention is to continue doing that
 10 and probably looking at combining amenities in
 11 Sandcastle because they're all amenities with the
 12 board member part of that group. I agree that
 13 for whatever reason there was never a board
 14 member as part of that group.

15 MR. GLASS: Thank you.

16 MS. WHITE: Thank you, sir.

17 Any other comments in the room? Please
 18 raise your hand. There's one down here and one
 19 in the back. Gentleman in the back?

20 MR. HARGRAVE: Hey, I'm Steve
 21 Hargrave. I live at 77 Pepper Vine. And I just
 22 want to support moving the ARB, Kiawah Island
 23 ARB, from the resort purview over to KICA. I
 24 think it's a normal transition. I hope that the
 25 board votes positively on that. I know you said

1 you're studying it, but I want to strongly
 2 encourage you to bring that under KICA's purview.
 3 I think it's long overdue. So I just want to
 4 point that out, please.

5 MS. WHITE: Thank you, sir.

6 MR. McGEE: Just to clarify, sir,
 7 we do not right now have the power to just take
 8 over the ARB. It's a negotiation, and we are
 9 earnestly pursuing that with the partners. We're
 10 working, as I alluded, in a joint group task
 11 force with Brad Belt, who is councilman for the
 12 Town of Kiawah, and with Kevin Donlon, who will
 13 be a new board member. So we are in pursuit of
 14 that issue. We understand very much that the
 15 community wishes where it reside, and we'll be
 16 working toward that end. So thank you.

17 MR. HARGRAVE: I understand that,
 18 Jerry, and I just wanted to encourage you to make
 19 that move. That's all I'm saying.

20 MR. McGEE: No. That's okay. I
 21 appreciate the -- I think many, many people feel
 22 the same as you do on this issue. So we will be
 23 pursuing it.

24 MR. HARGRAVE: Thank you.

25 MR. DESTEFANO: Just as a

1 clarification, you mentioned the resort. It's
 2 not the resort.

3 MR. HARGRAVE: I'm sorry. I
 4 meant -- I'm sorry.

5 MS. WHITE: Hayes, there's one down
 6 here. He's coming to you, ma'am.

7 MS. ASHTON: Mary Ann Ashton, 126
 8 Conifer. I think it's essential in a membership
 9 organization that the board be accountable and
 10 transparent to its members, and I'd specifically
 11 like to talk today about communications. I was
 12 glad to hear both the chair and the treasurer
 13 talk about communications in their comments. I
 14 feel like the staff-led communications have been
 15 wonderful, and I don't want anyone to think that
 16 I am commenting on or critiquing the staff-led
 17 communications. I think they're excellent.

18 But that does not absolve the board from
 19 its own need to communicate directly with
 20 members. And it's been disappointing when I
 21 think about it how many of you sitting up here
 22 ran as candidates on, We need to improve
 23 communications, and yet the most notable
 24 communications in the last several years have
 25 come from directors who are dissenting from a

¹ majority opinion.

² And when I've gotten those dissenting
³ opinions, it's helped me understand what it was
⁴ that the board was grappling with and why that
⁵ was important. I really wish that I would hear
⁶ on a more regular basis from the majority of the
⁷ board who communicates what they're thinking
⁸ about. And my suggestion would be that you
⁹ consider a monthly communication either before
¹⁰ the board meeting with a heads up about what's on
¹¹ the agenda and how you can be more informed about
¹² it. Or secondly, if you don't like that idea,
¹³ follow up after the board meeting and say, Here
¹⁴ were the important things we talked about.

¹⁵ And I think those need to look different
¹⁶ than the staff-led communications. I think
¹⁷ you've heard a lot of feedback on the Sandcastle
¹⁸ user stuff, that people just read over the
¹⁹ emails. And I think there's a value to
²⁰ communications that come in different forms and
²¹ look different because people will pick them up
²² in different ways. Thank you.

²³ MS. WHITE: Thank you, Ms. Ashton.

²⁴ MR. McGEE: Thank you very much.

²⁵ And we are going to very carefully look at our

¹ task forces. And in addition to staff and the
² board, these committees and task forces do a lot
³ of work. And what I think would be happy is to
⁴ respect the work that they do and give each of
⁵ the committee and task forces an opportunity to
⁶ provide the equivalent of an annual report;
⁷ here's what we did, here are the things we're
⁸ working on, here are the priorities that we
⁹ recommend continue in the next year, if any.

¹⁰ I think it would be very helpful to
¹¹ have, whether it's HR committee, or the amenities
¹² committee, or security, or whatever, Okay. Where
¹³ are we? What analysis have we done? What issues
¹⁴ have we tackled, what decisions have we made,
¹⁵ what's pending, I think, would be very helpful
¹⁶ for the community to understand.

¹⁷ The second thing is just an observation.

¹⁸ Jerry, in your opening comments, you talked about
¹⁹ a number of things that we are going to continue
²⁰ to look at. I think it's important to recognize
²¹ that in addition to listening, thinking, working,
²² reading, deliberating, the board also has a
²³ responsibility to decide. Now, I wasn't
²⁴ personally involved in the amenities and
²⁵ Sandcastle deliberations, but I did observe

¹ communication, which we have had experience with.
² We -- and thank you. I would encourage all of
³ you, if you have thoughts and ideas about our
⁴ communications and how they might be
⁵ better -- because everyone now communicates very
⁶ differently. Some people are Luddites in terms
⁷ of technology and, you know, only want to receive
⁸ mail. Some people are deep into technology.

⁹ So the way in which we communicate to
¹⁰ you and what we do is very important. But as
¹¹ Brad said before, we're a member service
¹² organization, and if the members give us ideas
¹³ and not -- you know, not just saying, Gee, it
¹⁴ could be better, we really appreciate it because
¹⁵ that will help us understand your needs.

¹⁶ MS. WHITE: Hayes, Mr. Hennessy.

¹⁷ MR. HENNESSY: My name is Paul
¹⁸ Hennessy. I live at 12 Blue Heron Pond Road.
¹⁹ Just a couple of things. A suggestion for the
²⁰ board, the new board to consider. It's a
²¹ suggestion that I made last year, but I'd make it
²² again today. One of the things that the board
²³ does that I think is very important, it
²⁴ constitutes community outreach and involvement of
²⁵ the members. It formulates both committees and

¹ carefully frequently in person. And I can't
² imagine any process in KICA that was more openly
³ discussed, communicated, member comments. I
⁴ don't know how many people were on the task
⁵ force, but there were a lot.

⁶ And at some point I think the board just
⁷ has to decide that there are difficult decisions
⁸ to make. Not everyone is going to be pleased
⁹ about everything, and don't be afraid to decide.

¹⁰ I'm not -- I'm not picking on the Sandcastle in
¹¹ particular, but just in general there are going
¹² to be decisions that are going to difficult. Not
¹³ everyone is always going to agree with the
¹⁴ decision, but I think there comes a point in the
¹⁵ governance of our island that

¹⁶ decisions -- thoughtful decisions,
¹⁷ well-considered decisions have to be made, as
¹⁸ opposed to just dragging issues on and on
¹⁹ indefinitely. So just two suggestions for the
²⁰ new board to consider. Thank you very much.

²¹ MR. McGEE: Thank you, Paul.

²² MS. WHITE: Thank you, Paul.

²³ MR. McILVAIN: Paul, can I just
²⁴ respond real quick? Paul, if the bylaws and the
²⁵ governance procedure manual goes through, the

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1 governance procedure manual has a requirement
 2 that all committees and task forces report
 3 quarterly in public meetings at the board. So
 4 hopefully that will address at least some of your
 5 concerns.

6 MS. WHITE: Hayes is coming to you.

7 MS. McILVAIN: Laura McIlvain, 146
 8 Blue Heron Pond Road.

9 Jerry, I just want to address your

10 phrasing that you can't just grab the ARB away
 11 from the partners. As Todd Bonet has stood up
 12 for six months and told you, the ARB does not
 13 have the -- the powers it's currently exercising.
 14 In fact, KICA is supposed to have an ARB for its
 15 own community property. So when you go into
 16 this -- and I know you will and I know Brad Belt
 17 is very familiar with all of these issues, but I
 18 want to community to understand that there are
 19 parts of the ARB that should already be in KICA.

20 MS. WHITE: Thank you, Laura.

21 Anyone else in the room?

22 Ellen, do you have questions? Oh, I'm
 23 sorry. Hi, Jim.

24 MR. JURASIK: Hi, Shannon. First,
 25 I just want to thank the board and the staff for

1 your service to our community through what has
 2 certainly been a very challenging year and three
 3 years. In particular, of course, I want to thank
 4 Brad, who I've had the opportunity to work with
 5 on the governance task force the past year. I
 6 think Brad has set a good standard for three
 7 different elements, which is what's needed to be
 8 in, my opinion, a good director, which is he's
 9 very hard-working. He believes in following the
 10 rules and regulations, and he believes in open
 11 communications with the members. And I think
 12 those are three very basic things. Brad really
 13 was -- and maybe the year before when Alex was
 14 coming on -- was really focused on having the
 15 nerve, which was really asking the question why.
 16 It was very simple. Why?

17 And too often what's happened is when
 18 the question why has asked -- and this continues
 19 now -- the response has not been to answer the
 20 why but to say, We don't like how the question
 21 was answered -- asked. It was the how it was
 22 asked, not providing the answer to deflect
 23 answering what the question why was.

24 And we have lots of why questions right
 25 now that the community deserves answers to. And

1 I just hope the board will dedicate itself to,
 2 rather than deflecting the questions about why,
 3 to answer the tough questions as Paul just said,
 4 and not to -- and to get past this how -- how the
 5 questions were asked. And I think that would be
 6 a big step forward. And the same for the
 7 community, the community needs to get past this
 8 how. It needs to be answering the whys, not how
 9 the question was asked. Thank you very much.

10 MS. WHITE: Thank you, Jim.

11 MR. McGEE: Thank you, Jim.

12 MR. JURASIK: Oh, Jim Jurasic.

13 MS. WHITE: I'll try one more time.

14 Anyone else in the room? Ellen, do you have
 15 people online?

16 MS. FESTA: There is no raised hand
 17 online.

18 MS. WHITE: One more time in the
 19 room. Nope?

20 Jerry, back to you.

21 MR. McGEE: All right. Thank you
 22 for your comments. They are not lost on us. We
 23 have some challenges, and it will be up to me.

24 And you can point your finger up to me if we
 25 don't make these things better and improve them.

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1 And I welcome your input. I've called
 2 many of you back. I'm planning on having an open
 3 meeting maybe once a month where you can come in
 4 and we'll all sit down. No one will be on a
 5 raised platform, and we can debate some of these
 6 issues. So I'm not going to be afraid of that.
 7 I'm not afraid to make tough calls. I've made
 8 some very tough calls in my life, and I will
 9 continue to do that.

10 So thank you for your comments. Thank
 11 you everybody online for attending. At this
 12 point, I need a motion to adjourn the meeting.

13 MR. McILVAIN: So moved.

14 MR. McGEE: Second.

15 MS. MASCOLO: Second.

16 MR. McGEE: All in favor?

17 (All members say, "Aye.")

18 MR. McGEE: Meeting is adjourned.

19 (Meeting adjourned at 10:59 a.m.)

20 MS. WHITE: We ask that the
 21 audience remain in place for another few minutes.
 22 The board is going to move immediately into the
 23 first meeting of the new board so that they may
 24 elect board officer positions and handle two
 25 other quick business items, which Jerry's already

1 alluded to. Thank you.

2 Sir.

3 MR. McGEE: All right. I'm going
4 to call this meeting to order, and our first
5 order of business is going to be the election of
6 the 2023 board officers.

7 So I'm going to -- last year we elected
8 a slate, and that was very unpopular and a lot of
9 criticism. So this year we're going to vote by
10 title so that everybody gets a chance and there's
11 not a sweeping predetermined -- excuse me -- oh,
12 I leaned forward and the -- this chair isn't very
13 stable. Okay.

14 MR. DESTEFANO: You said this chair
15 isn't very stable?

16 MR. McGEE: I said this chair isn't
17 very stable. Passionate, but not stable. But
18 dedicated, I promise you.

19 Okay. So the first officer we will
20 begin with will be the vice chair. Do I have any
21 nominations for a vice chair?

22 MS. MASCOLO: I -- you know, I
23 think of all of the things that we've been -- I
24 don't know -- doing and thinking about, to me
25 Beth's done a great job. Thank you, Beth. I

1 think Beth's done a great job as vice chair, so I
2 would nominate Beth as vice chair.

3 MR. McGEE: All right. Do I have a
4 second for that?

5 MS. MOLE: I'll second.

6 MR. McGEE: All right. So we have
7 one. Are there any other nominations for vice
8 chair?

9 All right. So can I have a motion to
10 approve Beth Zampino as our vice chair?

11 MS. MASCOLO: I make a motion that
12 we vote Beth as the vice chair.

13 MR. McGEE: Second?

14 MS. MOLE: I'll second.

15 MR. McGEE: Okay. So all in favor
16 of Beth Zampino being our vice chair?

17 (All members say, "Aye.")

18 MR. McGEE: Opposed?

19 Congratulations, Beth. You are the new -- the
20 vice chair. We will work together. I'd like to
21 thank you for that vote, everybody. Beth and I
22 worked very well together, and we'll continue to
23 do a better job for you.

24 Okay. So the next is for treasurer.

25 And do I have a motion for treasurer? I will

1 move that Lisa Mascolo be treasurer. Do I have a
2 second?

3 MS. ZAMPINO: Second.

4 MS. MOLE: Beth was trying to
5 second.

6 MR. McGEE: Beth was trying to
7 second? All right. So Beth online as second.

8 Do I have any other nominations for treasurer?

9 MR. FERNANDEZ: You'll have
10 discussion about the --

11 MR. McGEE: Yes. We can have a
12 discussion, yes.

13 MR. FERNANDEZ: Okay.

14 MR. McGEE: Go ahead, Alex. Did
15 you want to --

16 MR. FERNANDEZ: Oh, yes. When I
17 was a candidate to the board, I clearly stated
18 that I would pursue transparency and disclosure
19 in all association matters. I know I stated it
20 with passion and without any hesitation. I
21 didn't say, Well, we should consider the
22 situation, nor, We need to give the board some
23 room for those complex issues. Some candidates
24 did take that decision.

25 When I was elected with a strong

1 majority, 50 percent more votes than the second
2 vote-getter, my vote on the board became a threat
3 to some, which generated the illegal move to
4 increase the board and appoint two new board
5 members. Nevertheless, I began to disclose many
6 financial activities and information which have
7 never been disclosed to our members.

8 On several occasions, I was threatened
9 not to do so, and there have been several
10 attempts to discredit me personally. My passion
11 and agitation have been evident in all I do and
12 more so when information is withheld from me,
13 withheld from you, and I'm lied to. Some on the
14 board called this improper board conduct. These
15 same people vote to withhold information from a
16 fellow board member, meet privately without any
17 record of their meeting, characterize members for
18 speaking up as haters, and more recently, by the
19 way, another ex-board member characterized as
20 real jerks and vote to disregard the membership
21 when over a thousand members sign a petition.

22 Yes, they don't consider this improper
23 board conduct. Now we're considering naming a
24 board member as treasurer that, in my opinion,
25 has violated the financial controls manual in the

1 approval of a personal contract with KICA without
 2 the approval or the board. And we don't find
 3 this improper board conduct. I can only conclude
 4 that this is a cynical position and that KICA is
 5 far from being a transparent organization. This
 6 is why I will vote no to appoint Lisa Mascolo as
 7 treasurer of KICA.

8 MR. McGEE: Any other comments?
 9 Okay. So can we have a vote for Lisa Mascolo as
 10 our treasurer? All in favor?

11 (Many members say, "Aye.")

12 MR. McGEE: Is Beth --

13 MS. WHITE: She's raising her hand.

14 MR. McGEE: She's raising her hand.

15 All right. And that --

16 MR. DESTEFANO: I abstain on this
 17 vote.

18 MR. McGEE: And David is
 19 abstaining. All right. So Lisa, you are now
 20 treasurer. Congratulations.

21 Our next position is secretary, and I
 22 would like to actually like --

23 MR. FERNANDEZ: I will nominate
 24 Dave DeStefano as secretary.

25 MS. MOLE: I'll second.

1 MR. McGEE: Okay. Any other
 2 nominations for secretary?

3 All right. All in favor of Dave
 4 DeStefano becoming our secretary, say Aye.

5 (All members say, "Aye.")

6 MR. McGEE: Opposed? All right.
 7 So we now have a full slate of new officers.
 8 Congratulations, everybody. We look forward to
 9 working with you and making that progress that I
 10 think all of us here and the community is going
 11 to be looking very carefully at.

12 We -- as we announced before, we have a
 13 Town of Kiawah and KICA joint task force
 14 regarding the ARB. And we are going to have to
 15 approve someone to lead that group, and I would
 16 like to see if we have anybody who would like to
 17 do that? My preference would be Kevin Donlon
 18 lead that group, but everyone can certainly have
 19 anybody --

20 MR. FERNANDEZ: I so move.

21 MR. DESTEFANO: Second.

22 MR. McGEE: All right. Second.

23 All in favor.

24 (All members say, "Aye.")

25 MS. MASCOLO: Are we going to talk

1 about this or not now? I just -- I have a
 2 question.

3 MR. McGEE: Go ahead.

4 MS. MASCOLO: So here you go,
 5 Kevin. So I think it's important that when the
 6 joint task force meets, I don't know what the
 7 plan is to get input from the partners, you know,
 8 to understand their perspective, but I would
 9 encourage -- I suspect you already are -- having
 10 these conversations as part of that process.

11 MR. DONLON: Haven't started yet,
 12 but we'll go as wide as possible. I think the
 13 goal of this task force is nothing more than to
 14 get everyone on the same page literally. There's
 15 a lot of -- when I was running, there was a lot
 16 of information out there, there was a lot of
 17 misinformation, a lot of people with different
 18 ideas. I think the best thing we can do is start
 19 jointly; what's the history, where are we today,
 20 and hopefully get some recommendation to move
 21 forward that both we and the town agree on.

22 Yeah, I would think that we involved KDP, the
 23 resort, and anyone that wanted to talk about it.

24 MS. MASCOLO: Okay. Great. Thank
 25 you.

1 MR. FERNANDEZ: Mr. Chair, comment?

2 MR. McGEE: Yes, go ahead.

3 MR. FERNANDEZ: I think that the
 4 partner's position is clear. We heard it at the
 5 last board meeting. They have no intention to
 6 have transitioning the ARB to KICA. That was
 7 stated openly, clearly. So let's start with that
 8 premise. It's not a thing of, you know, having a
 9 discussion with them. They have stated publicly
 10 they have no intention of transferring the ARB to
 11 KICA.

12 So we have obviously there's -- you
 13 know, only another recourse for us to take.

14 MR. DONLON: I'm -- question. We
 15 had a document. I assume at some point we'll
 16 take "draft" off of that and make it public?

17 MS. MASCOLO: Yes.

18 MR. DONLON: There will be two KICA
 19 board members, two councilpeople from Town of
 20 Kiawah. We'll appoint several other people to be
 21 on the committee. So it'll be -- Dave DeStefano
 22 is going to work on it as well, and I think a
 23 total of eight is what's envisioned right now.

24 MR. DESTEFANO: I think one of the
 25 first things we have to do on this task force is

1 literally find out what our legal rights are,
 2 each entity. And from there, then we'd be able
 3 to address how we're going to negotiate with them
 4 on this matter.

5 MR. McGEE: Okay. Thank you very
 6 much, and I look forward to making progress on
 7 that.

8 As announced before, Brad McIlvain will
 9 continue on the governance task force. And thank
 10 you, Brad, not only for your leadership in
 11 getting us to this point, but for your continued
 12 service, and I look forward to working with you.
 13 We will need a board representative to chair that
 14 committee, and I would like to nominate
 15 Kevin Donlon to be that person to work with Brad
 16 and the committee.

17 MS. MASCOLO: I'd move that. So
 18 moved.

19 MR. DESTEFANO: Second.

20 MS. ZAMPINO: I second.

21 MR. McGEE: All in favor of that,
 22 say, Aye.

23 (All members say, "Aye.")

24 MR. McGEE: Okay. There we go. We
 25 have a full slate of directors. We have a full

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1 CERTIFICATE OF REPORTER

2

3

4 I, Jessica Bolanos, Court Reporter and
 5 Notary Public in and for the State of South
 6 Carolina at Large, do hereby certify that I
 7 correctly reported the within-entitled matter and
 8 that the foregoing is a full, true, and correct
 9 transcription of my shorthand notes of the
 10 testimony and/or other oral proceedings had in
 11 the said matter.

12 I further certify that I am neither
 13 related to nor counsel for any party to the cause
 14 pending or interested in the events thereof.

15 Witness my hand, I have hereunto
 16 affixed my official seal this 6th day of April,
 17 2023, at Charleston, Charleston County, South
 18 Carolina.

19
 20 Jessica Bolanos
 21 My Commission expires
 22 April 22, 2032
 23
 24
 25

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1 slate of task force leaders, and a lot of work
 2 ahead of us.

3 I thank you for attending. This does
 4 conclude our meeting. The next meeting will be
 5 on Monday, April 10th at 1:00 p.m. And again, we
 6 welcome your input.

7 UNIDENTIFIED SPEAKER: You need a
 8 motion to adjourn.

9 MR. FERNANDEZ: I move to adjourn.

10 MR. McGEE: Oh, yes. I do need a
 11 motion.

12 MS. MOLE: Second.

13 MS. MASCOLO: Second.

14 MR. McGEE: All right. All in
 15 favor?

16 (All board members say, "Aye.")

17 MR. McGEE: Meeting is Adjourned.

18 Thank you, everybody.

19 (Meeting adjourned at 11:11 a.m.)

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