

Special Meeting of the Board of Directors
May 23, 2023

MINUTES

A Special Meeting of the Myrtle Beach Resort HOA Board of Directors was held on Tuesday, May 23, 2023, commencing at 5:15 PM in the OFS Conference Room. Board Members in attendance in person were Brent Whitesell and Nancy Moore. Board Members Jack Young, David Webster and Kenneth Moss attended by conference call or zoom. Barbara Johnson Association Manager from Empress Management attended in person.

A quorum was established to hold the meeting and it was called to order, at 5:30 PM, and was presided over by Brent Whitesell, Board President. Jack Young served as Secretary and Barbara Johnson served as Recording Secretary. Brent Whitesell stated for the record that all Board Members had agreed to waive the 5-day meeting notice for this Special Meeting.

New Business

BOARD RESOLUTION

Barbara Johnson read the Board Resolution prepared with regard to moving funds from Alliance Bank to Truist and Anderson Brothers Bank. The Resolution is attached as a permanent record to these meeting minutes, and is summarized as follows:

The Board agreed to move Operating and Reserve Accounts from Alliance Bank to Anderson Brothers and Truist. In addition, the Board voted that the Treasurer, Nancy Moore would be signatory on the new accounts, and the bank checks would be stored at the Management Agents Office. Further, the Board granted authority to the Association Treasurer to open additional accounts at financial institutions as the Treasury deemed necessary.

Upon a motion by Kenneth Moss, seconded by Jack Young, and carried (Jack Young – Yes, David Webster – Yes, Brent Whitesell – Yes, Kenneth Moss – Yes, Nancy Moore – Abstained); **It Was;**

Moved: to authorize Sarah Morrow Chaffin with Empress Management to assist Nancy Moore, Association Treasurer to move funds from Alliance Bank and open a Money Market Operating Account in Anderson Brothers Bank with the Alliance ICS Operating funds of \$60,000 and Insurance Escrow funds of \$10,244, and a Reserve Money Market Account at Truist Bank with \$60,000 from the Alliance Money Market Reserve Account. Further, the Board agreed that Nancy Moore will be an additional signatory on the bank accounts, and the bank checks will be held at the Corporate Management Office. In addition, the Board voted that

the Association Treasurer is authorized in the future to open additional accounts at financial institutions with Association funds as he/she feels are needed.

SPECIAL ASSESSMENT – RT AND OFS INSURANCE

Barbara Johnson reported that an Insurance Special Assessment was levied by Renaissance Tower and the following is what is due for the Commercial Units owned by Myrtle Beach Resort:

Unit A	\$38,047.86
Unit D	\$ 5,706.01
Unit E	\$ 1,902.71
TOTAL	\$45,656.58

She reported that an Insurance Special Assessment was levied by Ocean Front Spa for the Commercial Units owned by Myrtle Beach Resort as follows:

Laundry Room	\$2,400.00
Post Office	\$1,600.00
Pool Bathrooms& Kiosk	\$1,600.00
TOTAL	\$5,600.00

Upon a motion by Kenneth Moss, seconded by Nancy Moore and unanimously approved (Kenneth Moss – Yes, Nancy Moore – Yes, David Webster – Yes, Jack Young – Yes, and Brent Whitesell – Yes), **It Was;**

Moved To approve the payment of the Insurance Special Assessment to Renaissance Tower in the amount of \$45,656.58 and the Insurance Special Assessment to Ocean Front Spa in the amount of \$5,600.

CABLE TV

Brent Whitesell stated that HTC will not provide a quote for cable TV without the addition of internet, and we have requested a proposal from them, but the Association has an existing contract for internet that is good for two more years. He further stated that a proposal has been requested for cable TV from Spectrum. However, he advised the Board that neither proposal will be valid in January 2024. Barbara Johnson stated that the cable contract from Spectrum will be for at least a five-year term, with an annual increase.

David Webster asked where we are with regard to the Cable committee, as he has provided two names from the A Building. Brent Whitesell advised that no other names have been submitted. David Webster requested options regarding cable in writing so it could be provided to his Board.

The Board discussed that the MBR HOA (master) fees will definitely increase next year because of the funds needed for the Special Assessments alone. Kenneth Moss stated that the Association could save money by going back to collecting dues from the four

regimes instead of billing all the owners. He stated one way to do this is to have the Boards sign an agreement that they would not withhold future dues from MBR HOA for any reason.

Upon a motion by Jack Young, seconded by David Webster, and unanimously approved the meeting was adjourned at 6:11 PM.

Meeting Commenced: 5:30 PM
Meeting Adjourned: 6:11 PM

Prepared by Empress Management
for:

Jack Young, Secretary

Brent Whitesell, President