

**MYRTLE TRACE HOMEOWNER'S ASSOCIATION
ANNUAL MEETING, HORRY GEORGETOWN TECHNICAL COLLEGE
FEBRUARY 3, 2024**

Nancy Seeds, President of the Board of Directors, called the meeting to order at 2:00 p.m.

Nancy Seeds asked everyone to please rise as Dusty Rhodes leads us in the Pledge of Allegiance.

Please give your attention to Dusty Rhodes as he gives our invocation. Dusty will also read the names of our Myrtle Trace friends and neighbors who passed away during the past year and January of this year.

A quorum was confirmed by Susan Granger who announced the candidates for the At-Large Board of Directors position. They were Ted Black and Larry Lapinski. Susan asked if there were any nominations from the floor; being none, nominations were closed and voting was held.

INTRODUCTION OF BOARD OF DIRECTORS AND CONTRACTORS: Nancy Seeds introduced the other Board members; Susan Granger – Vice President, Bob Ebling- Secretary/Treasurer, Directors-at-Large Debi Rebocho and Dusty Rhodes. Contractors are: Cathy Smith – Accounts Payable, Jean Hohenberger – Accounts Receivable, Debi Perry – Association Administrative Advisor, Jean Niziol - Property Committee Secretary, Terry Eisenhardt – ARC Secretary, Carol Blonowicz – “News and Views” Coordinator, Nancy Southard – Directory Coordinator and Diane Gascoigne – Board Recording Secretary.

TREASURER'S REPORT: Annual Treasurer's Report FY2023

I've ended each of my monthly reports throughout the year telling you “We are in good financial shape.” If you look at the budget comparison that is included in the annual packet you'll see negative numbers at the bottom of the 2023 Actual Column. To anyone here who is familiar with fund accounting, this report will seem like an oversimplification, but allow me to explain: we keep your money in two different cost centers, Operating funds and Reserve funds. You pay your dues, and the money goes into our operating account; we pay the bills out of that operating account and anything left over goes into our reserve funds.

Because not all homeowners' associations are as transparent as we are, the state requires us to report these two cost centers the same way – income and expense for the year. And we must show that we have plans for the reserve funds; we're not just squirreling it away. The monthly treasurer report also lists the designated fund totals to which the reserve funds are allocated. The operating account is straightforward – income for the year (your dues) expense for the year (paid liabilities and bills). Any excess is member equity and you see that number on the balance sheet; money that is headed for the reserve fund. The reserve fund is reported the same way – income for the year, which is minimal because the only income going into the reserve fund for the reporting year is interest from our CDs; and expense for the year which is spending for special projects like the Berry Tree Lane and Myrtle Trace Drive to Berry Tree Lane road resurfacing, as well as infrastructure and replacement of capital items which this past year included pond dredging, diffuser installation and ramp construction. The reserve fund expense for the reporting year is greater than income yielding a negative number. We move the excess funds from the operating fund into the reserve fund after we've taken care of our obligations for the year. The funds won't go into the reserves until February or March of the following year and so will not show up in the current reporting year. We combine these two cost centers which is what the balance sheet shows. At year end our operating fund had a very healthy balance of \$263K and our reserves

show a balance of \$535K. Our job as a board is to manage your money and I believe we have done that. Over the past year we have moved much of the reserves out of low yield CDs into higher yield items and have paid for several large cost items.

I am not alone in my job as – I have excellent help – Jean Hohenberger collects the money; Cathy Smith pays the bills; Debi Perry oversees the books and to keep us straight we have an annual audit. In closing – we started the year with 858K on our balance sheet and we end the year with more than 928K. Thanks to all of you for paying your dues – which allows us to take care of business. We are in good financial shape. Respectively Submitted, Bob Ebling, Treasurer

INTRODUCTION OF COMMITTEE CHAIRPERSONS AND RECOGNITION OF COMMITTEE MEMBERS: Committee chairpersons; Pat Hosford - ARC, Bob Smith – Activities Committee, Mary Schaeffer – Communications Committee, Joe Bastian – Property Committee. Nancy Seeds thanked outgoing Property Chair, Liz Maass, for her service. All committee members were asked to stand.

PRESIDENT’S REPORT 2024

The letter inviting you to attend says that I’m supposed to talk about the status of Myrtle Trace. Thanks to this board and those who served before us Myrtle Trace is 40 years old, fiscally sound, still self-managed, well maintained and a great place to live. The accomplishments of the past year are listed in the committee reports so I don’t have to tell you what we’ve done. I would like to share with you what didn’t happen and what I wish I had done. We didn’t have a natural disaster, but we were prepared if we had. When a major storm is predicted Hardee Maintenance interrupts their work schedule to check and clear the drains and swails throughout the community – and the best part is they know where they are; and during the storm you’ll often see them patrolling our roads to keep them free of debris; and after the storm they spend days clearing debris and hauling it off. Our lakes committee check and correct the level of the retaining ponds; and our boards are prepared with monies set aside to deal with emergencies. When I ran for the Board I said I thought misinformation and lack of information was a major problem that can give rise to unhappiness, misunderstanding and even bitterness. Here’s what I mean – I’ve been putting decals on your cars for 15 years so I get to meet people before the greeters give them the lowdown on living here. Here are some of the things that I’ve been told:

“This is a great place to live – I can’t wait to paint my house yellow”

“My last HOA didn’t enforce any rules – so I assume that you won’t either”

“Take down the back gate – it just slows me down”

“Nobody told me about any Covenants so they shouldn’t apply to me”

And my favorite – “How much do you get paid to make my life difficult?”

Face it – we come from different parts of the country and different experiences and sometimes it takes a while to appreciate the Myrtle Trace experience, which is unique in many ways. And we live in a world of information overload, and yet we often lack the correct information we’re looking for because we can’t always sort through or trust the unsolicited information we find on our phones and our computers.

But here are a few things you can trust: you can trust the information you find in News & Views, and since it’s our main communication with you we try to pack it full of useful information; you can trust the information on our website (provided you use the correct web address); and you can trust your elected Board to continue to manage Myrtle Trace and to protect and preserve the community that we all chose to call home. Thank you for allowing me to serve on your Board – it’s been a pleasure working for you; thank you for trusting me to be President – it’s been a pleasure working with you. And as I begin my

life sentence as a past president I'll leave you with this thought – I wish you all good health, good times, and good friends. And I hope I can be counted among them.

PAST PRESIDENT’S BOARD: PAST PRESIDENTS COUNCIL:

Board service is a three year commitment. Just when you think you’re done and you become a past president you find yourself on the Past President’s council where the term is for life. The Council was established to tap into the experience gained from serving on the Board. The past presidents are advisors to the current Board of Directors when called upon. In addition, the Council hosts informational meetings for new residents generally twice a year and once a year conducts a meeting for residents interested in running for the Board of Directors. Most of the past presidents are inveterate volunteers, serving on committees and remaining active in the community. See if you recognize these names: Pat Hosford, Tom Gray, Cathy McElroy, Dave Atkins, Ellen Elliott, Mary Schaeffer, Santo Perry, Donna Ebling, Nancy Southard, Pat Paxson and Bill Fox. Names and pictures are on the website. They all care about Myrtle Trace and gave of their time and talent to make this a better place. Thank you for what you’ve done and for what you continue to do.

ELECTION COMMITTEE:

There’s a group of volunteers who really work behind the scenes and make this meeting possible and is independent of the Board. Joe Martin and Mary Schaeffer chair this committee and their duties include putting together the annual packet, registering you to vote, collecting and counting ballots and keeping the election results confidential. Our thanks to: Anne Kongvold, Pam Reinhart, John and Diane Sperger, Marie and Leo Reger, Jeanne Niziol, Lydia Baraga, Cathy Gerhart and Joanne Martin. And I know there are more community members who for the price of a doughnut and a cup of coffee appear on a Saturday in January to put the packets together – Thank you!

2024 NOMINATING COMMITTEE:

Myrtle Trace Nominating Committee 2024

- | | | |
|-------------------|--------------------------|-------------------------------------|
| 1. Santo Perry | Communications Committee | 1 st year of 2 year term |
| 2. Tom Gray | Property Committee | 2 nd year of 2 year term |
| 3. Tina Hurley | Member at Large | 1 st year of 2 year term |
| 4. Doug O’Neil | Member at Large | 2 nd year of 2 year term |
| 5. Leon Buckley | Member at Large | 1st year of 2 year term |
| 6. Deb Perry | Activities Committee | 2 nd year of 2 year term |
| 7. Nancy Seeds | Past Pres. Council | 1 st year of 2 year term |
| 8. Colleen Carter | ARC | 1 st year of 2 year term |
| 9. Vice President | MTHOA | Chairperson |
| JoAnn Grove | | Alternate |

VOLUNTEER RECOGNITION: Bob Ebling said in one way or another, 88 residents volunteer, not including the Board itself. Nancy Seeds asked not to receive a gift as out-going president as is the norm, so the Board has purchased a white Dogwood Tree to be placed on the corner of Myrtle Trace Drive and Pear Tree Circle in honor of all the years of service by Dan and Nancy Seeds.

ELECTION RESULTS: Susan Granger announced the election results. The new At-Large member of the Board is Ted Black.

Nancy Seeds, President, asked for a motion to adjourn, as there is no further business. Dan Schaeffer moved and Jeanie Rhodes seconded the motion to adjourn the 2024 Annual Meeting at 2:31 p.m. The motion was unanimous.

Respectfully submitted,
Diane Gascoigne, Recording Secretary

**SPECIAL MEETING OF THE BOARD OF DIRECTORS
FOLLOWING THE MYRTLE TRACE HOMEOWNER'S ASSOCIATION ANNUAL
MEETING
AT HORRY GEORGETOWN TECHNICAL COLLEGE
FEBRUARY 3, 2024**

Attendees: Nancy Seeds, Susan Granger, Robert Ebling, Debbie Rebocho Darryl Rhodes, Ted Black and Diane Gascoigne

Nancy Seeds, outgoing President of the Board, called the meeting to order at 2:35 p.m. and called for nominations for President of the new Board.

Susan Granger nominated Bob Ebling and the motion was seconded by Debi Rebocho. The vote to approve was unanimous. Nancy Seeds then turned the meeting over to the newly elected President who called for a nomination for Vice-President. Debi Rebocho nominated Susan Granger, seconded by Bob Ebling. The vote to approve was unanimous. Bob Ebling nominated Debi Rebocho to be Secretary/Treasurer; the nomination was seconded by Susan Granger and unanimously approved. At-Large Directors are Dusty Rhodes and Ted Black.

The Special meeting of the Board was adjourned at 2:40 p.m.

Respectfully submitted,

Diane Gascoigne
Recording Secretary

