

# Meet Your 2020 ASPPPO Board Candidate:

## *Grover Todd*



**Candidate Name:** Grover Todd

**Running For:** ASPPPO Board

**Candidate Category:** Candidate by ASPPPO Nominating Committee

### **Candidate Biography:**

Grover Todd is Founder and Chairman Emeritus of a consumer financial company. Effective October 2016, he completed a successful sale of the company to a private equity firm. During his years in the industry he served on Boards of the American Financial Services Association in Washington DC, The Edge Advisory Committee, the Independents Section of AFSA,

Chairman of the South Carolina Independent Loan Association, Ethics Committee Chairman of the Georgia Loan Association, Tennessee Financial Association and has been active in the Alabama Lenders Association and Texas Finance Association. He also served a term on Board of Mitchell Road Academy. Currently Mr. Todd takes pleasure in serving on several non-profit organizations' board of directors including Equip, a leadership development organization and OneLife, a gap year development organization. He also is involved in ministries at church. He is married to Darla Todd and has two children, Hunter (30), Garrett (26) and two grandchildren.

### **Why I Wish to Serve the Sea Pines Community:**

After an extensive search for coastal property, Darla and I purchased in the Sea Pines community. As with anyone, we want the absolute best for the community in which we live. We appreciate what it is and know that nothing in life stays the same. We want to see it nurtured and enhanced instead of seeing it age. We have developed wonderful friendships and want to continue to penetrate our community, sharing life with great people. I believe our Board is dedicated to hard work and practicing what is the best interest of Sea Pines. I also believe that communication is important to maintaining unity and I would continue the good work of the Board and work to enhance communication with our property owners. It's with this desire for the best for Sea Pines and a desire to be involved with it's residence, that I wish to be involved in serving.

### **Questions from the Community:**

1. Are you a full time Sea Pines resident? How long?

Yes, Purchased in 2013.

2. Do you have any commercial interests within Sea Pines e.g., own, operate, or are employed by a SP business or profession, own SP rental property, etc.

I have no commercial interest in Sea Pines.

3. Several studies have been completed recently that have identified a number of infrastructure issues that need to be addressed in our aging community. How would you propose to address and fund the maintenance repairs that have been identified?

Because the studies have determined a need that must be addressed, once I am on the board, I would like the opportunity to study the facts as to the pros and cons of referendums, a special tax district or a real estate transfer fee. All three provide additional funds however we must find common ground to get funding approved.

4. Are you for or against a Special Tax District? What are your views about the propriety of the proposed special tax district?

Two issues: First property owners would have to be in favor of only those with their primary address here having voting rights. Secondly I would have to be assured that the taxes collected could not be spent outside Sea Pines by the town.

5. Why does Sea Pines not have real estate transfer fee? I think almost every community has one including the town. According to my numbers, Sea Pines would have collected over \$750,000.00 last year. Do you support a real estate transfer fee in Sea Pines?

Yes if the residents approve it I would be in favor. It seems fair that those with higher value property would pay more in this case. I can only assume the reason we currently do not collect this fee is that other communities have needed the funds and found no other way to collect.

6. Did you support the terms of the Critical Infrastructure Referendum? If you did not support the terms of the previous referendum, please clarify which ones, if any you would change to gain your support?

I supported the referendum. I was discouraged that we came so close and yet failed.

7. Is your primary responsibility the good of residential property owners or of Sea Pines Plantation? Do you believe your primary role on the Board is to advocate for the

interests of the Sea Pines residential property owners, or the broader interests of all Sea Pines property owners?

ASPPPO represents the RPO's so my view would be to do what is in the best interest of, us, the residential property owners.

8. Do you think it a conflict of interest to serve simultaneously on both the CSA and ASPPPO boards?

Actually no. Because the RPO seats on the CSA board are made of RPOs, I believe they will naturally protect their own residential properties. It would seem odd for someone to intentionally vote what was not in the best interest of their own property.

9. Do you want ASPPPO merged into CSA?

Because, if elected, I will be new to the board, I have not had the opportunity to be in discussions with the board or legal advisors. I will say that if the residential property owners would lose no protections by having one board I would then like to explore the prospects of one board.

10. Do you believe that ASPPPO and CSA (class A) should have the same directors?

I support the results of elections. As long as both boards exist, there needs to be two boards. If RPO's vote to have some of the same board members, I support that.

11. If elected, what will you do to make your board more trusted by the entire Sea Pines community?

What I have observed by being on two committees is the committees consist of very competent RPO's. Most committees require many hours of work to study objectives and projects. They work carefully over a period of time to make the correct decisions and implement the correct actions. On the committees I have served on there is unity. The problems of trust and lack of unity develop when the community is made aware of actions and then social media begins to discuss. At this point I've observed a lot of misinformation being communicated among those who did not serve on the committees or the board. To correct this I believe more information should be shared during the discovery process within the committees. Maybe then the misinformation from social media and others would be less likely to divide our community and therefore maintain trust.

12. With the continued long-term growth of vacation rentals, how do we balance the appeal of Sea Pines as a vacation destination vs a residential community?

Great question. We are all human beings and we each are attracted to different things. Sea Pines for vacationers has beach access, Harbour Town, Salty Dog, bike paths, play grounds and properties for rent with pools. For residential it has some streets which are quiet with no or minimal renters. I would say that as long as the majority of RPO's continue to rent their property out to vacationers, there is no reason why the market will not rent them. Bottom line is the majority of owners find it attractive or necessary to rent their property.

13. Do you believe that the both of the boards should always follow Roberts Rules or an equivalent as a matter of procedural consistency?

Yes.

14. What are your views about access to tower beach?

It should be limited to property owners and their families.

15. Do you believe that the Board's job includes enforcing the covenants, and if so, by what means?

Covenants should be enforced by the board by using CSA staff when needed. The means are determined by our bylaws as well as the financial resources to legally enforce. If we are being restricted due to bylaws then they should be amended.

16. Have you reviewed the opposing memorandum of Terri Weiss regarding the proposed revisions to the bylaws, and if so, what are your views as to each item specified in my memorandum? (b) If you have not yet reviewed it, (i) will you do so, (ii) will you provide comments about the items enumerated in the memorandum, and (iii) will you be willing to re-open evaluation by the board regarding the proposed bylaws?

I have read Terri's memorandum. The current board members have had the access to the board discussions and discovery over a period of time that have brought them to this point. Terri's comments are very thorough but if I were to take a position I would like to have the same access to the other board members and legal counsel before I took a position.

17. Do you believe Sea Pines Resort rental properties not owned by them should receive free gate passes?

I'm a RPO so I naturally want a fair deal for RPO's. I have not served on a board in the past but I would assume there have been lengthy deliberations among CSA, the resort

and the commercial property owners. In those deliberations there would have to be give and take by all parties for policy to be where it is. As an RPO I could give a quick answer that sure the renters thru the resort should pay the gate fee, however that's just one point out of many that had to be part of the deliberations. It's hard to just have discussions on one point without the weight and balance of the other points not being included. The RPO's always need an overall fair deal at the end of the day.

18. It is a real shame that so many in this community are so self-centered and short cited to impede the process to better our great community. Are there ways to take baby steps to get done what should be done?

My answer to question #11 comes to mind. There were almost 73% who voted in favor of funding our community's needs going forward. In most cases that would be considered approval. To increase that we can increase the communication from committees and the board as initiatives are being worked on. Basically let everyone know what possible actions are being worked on. The downside of that is through due diligence, many initiatives will not be implemented however in those cases misinformation will be plentiful. Committees always work on objectives that in the end they determine should not be implemented. In such cases controlling the misinformation would be tough. The positive however is the above could increase trust therefore getting a positive vote on such as a referendum.

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