

Community Services Associates, Inc.
Finance Committee Meeting
February 6, 2024

On Tuesday, February 6, 2024, a meeting of the Community Services Associates, Inc., (CSA), Finance Committee, was held in person and via video conference.

Roll Call

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|-------------|--------------------------------------|-------------------|---------------|
| Present: | Manny Alas | Michael Basham | Pete Dontas |
| | Ann Esposito | Lisa Laudermilch | Lee Ann Leahy |
| | William McConnell | Larry Movshin | Don Sigmon |
| | Andy Sutton | Andrea Tarbox | Ray Warco |
| | TJ Ward | | |
| | Steven Fricker – CSA Board Member | | |
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| Via Phone: | Bill Keen | | |
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| Absent: | Dave Herskovits | | |
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| Ex-Officio: | Dave Ellis | | |
| | | | |
| Staff: | Sam Bennett | Victoria Shanahan | Holly Sanders |
| | Tracey McNeill | | |

Call to Order

The meeting was called to order by Lee Ann Leahy, Chair, at 9:00 a.m., Eastern Time.

Chair Remarks – Lee Ann Leahy

Mrs. Leahy welcomed new committee members, Manny Alas and Bill Keen, as well as recognizing departing members Keith Burns and Rob Weber.

Discuss/Ratify/Approve November 7, 2023 Committee Meeting Minutes

Mike Basham made the following motion, seconded by Larry Movshin and unanimously carried:

“RESOLVED, the Community Services Associates, Inc., Finance Committee, approves the Committee Meeting Minutes of the November 7, 2023, meeting, as submitted”.

Adjournment

Due to a power outage, the meeting was adjourned at 9:30 am. The Committee will be reconvened at a later date.

Reconvention

The Finance Committee reconvened on February 20, 2024, at 10:00 am
All members present except for Lisa Laudermitch

Mrs. Leahy continued opening remarks regarding the upcoming reserve study in 2024.

Finance Committee Charter – Lee Ann Leahy

The Finance Committee Charter, that was approved by the Executive Committee, was included in the member packets. Committee members were encouraged to review the charter.

Investment Review – Lee Ann Leahy & Victoria Shanahan

Ms. Shanahan presented the Committee with the latest investment report. She indicated she would invite the Morgan Stanley representative to the next meeting to give a more comprehensive overview of the investments and status of the investment environments.

Collections Update –Victoria Shanahan

To date 82.7% of 2024 Annual Assessments have been collected. This percentage nearly matches the 2023 collection percentage at this comparative time. A late fee of \$25 was added to all delinquent accounts in excess of \$1,000. 95.9% of the Rental Registration Fees have been collected.

2024 Major Projects Plan – Lee Ann Leahy & Victoria Shanahan

A review of the Major Projects for 2024 originating from Community Development staff was presented. These projects include continuing work on South Sea Pines Drive, a new project on Lighthouse Lane, engineering projects for South Beach Lane and Otter Road in anticipation of 2025 work, leisure trails on Plantation Drive and Club Course Drive and boardwalk replacements.

Adjournment

With no further business to come before the Committee, Chair Leahy adjourned the meeting at 10:48 a.m.

Respectfully Submitted,


Lee Ann Leahy
Chair