

Community Services Associates, Inc.
Finance Committee Meeting
May 13, 2025

On Tuesday, May 13, 2025, a meeting of the Community Services Associates, Inc., (CSA), Finance Committee, was held in person and via video conference.

Roll Call

Present:	Manny Alas	Michael Basham	Pete Dontas
	Ann Esposito	Bill Keen	Lee Ann Leahy
	Scott Semke	Don Sigmon	Andrea Tarbox
	Ray Warco	TJ Ward	
Absent:	Dave Herskovits	Diana McKenzie	
Ex-Officio:	Dave Ellis		
Staff:	Sam Bennett	Victoria Shanahan	Jody Rockwood

Call to Order

The meeting was called to order by Lee Ann Leahy, Chair, at 9:01 a.m., Eastern Time.

Approve Committee Meeting Minutes—Lee Ann Leahy

Approve February 11, 2025 Committee Meeting Minutes Chair Leahy made the following motion and unanimously carried:

“**RESOLVED**, the Community Services Associates, Inc., Finance Committee, approves the Committee Meeting Minutes of the February 11, 2025, meeting, as submitted”.

Approve March 11, 2025 Committee Meeting Minutes Chair Leahy made the following motion and unanimously carried:

“**RESOLVED**, the Community Services Associates, Inc., Finance Committee, approves the Committee Meeting Minutes of the March 11, 2025, meeting, as submitted”.

Independent Audit Update - Lee Ann Leahy

Ms. Shanahan reported that the 2024 audit was clean with no adjustments, enhancements or disclosures. All internal controls and records are in good shape.

The unaudited March 31, 2025, Financial Statements were accepted as presented, and unanimously carried:

“**RESOLVED**, the Community Services Associates, Inc., Finance Committee, recommends that the unaudited March 31, 2025, Financial Statements, as submitted be accepted by the CSA Board of Directors”.

Residential Assessment Update - Lee Ann Leahy

Ms. Shanahan reported that the 2025 Residential assessments went out in late 2024 and are still being collected. With no major changes showing, CSA will remain on a positive cash flow.

Investment Review – Lee Ann Leahy

Chair Leahy presented the Committee with the latest investment report. The portfolio has averaged a 4.27% return and the holdings are in compliance with the Finance Committee's Investment Policy.

3 Year Infrastructure Plan – Lee Ann Leahy

Chair Leahy and Mr. Bennett discussed with the Committee the Major Projects Plan. Mr. Bennett discussed the Sea Pines lagoon system, due to the increased rainfall recently and king tides, lagoon banks are deteriorating faster. Project priorities could be moved around to align with revenue. A reserve study is planned; this will include drainage repair/replacement on all new projects.

Member Comments

Committee discussed other areas that could produce additional revenue streams. Also discussed potential for future project with and without receiving the court ruling and next steps in all scenarios.

Adjournment

With no further business to come before the Committee, Chair Leahy adjourned the meeting at 10:24 a.m.

Respectfully Submitted,

Lee Ann Leahy Chair