

**HILTON HEAD PLANTATION
PROPERTY OWNERS' ASSOCIATION, INC.
BUDGET & FINANCE COMMITTEE MINUTES
June 20, 2024**

Chairman, Lori Schmidt called the Meeting to order at 9:30 a.m. on Thursday, June 20, 2024, at the POA Conference Room.

In attendance were:
Lori Schmidt
William Zurilla
Susan Fishel
Paul Lambdin
Steven Wooldridge

Absent with notice were:
Daniel Clare
John Zmarzly
Brent Bowyer
Jerry Cutrer

T. Peter Kristian, Ex-Officio
Todd Lindstrom, Ex-Officio

- 1) **Approval of the Minutes** - The Committee approved the May 23, 2024 minutes as submitted.
- 2) **2025 Budget** –
 - **Proposed 2025 Budget Guidelines** - Mr. Kristian reviewed the Proposed 2025 Guidelines and how the merit pool was derived. After discussion:

Mr. Lambdin made a motion to recommend the Board consider adopting the amended 2025 Budget Guidelines. Ms. Fishel seconded and the motion passed unanimously.
 - **Proposed 2025 MRRF Project Budget** – Mr. Kristian discussed the process for getting projects on the proposed list. The final list will be submitted in September with the full budget package.
- 3) **Capital Transfer Fund Review** – Mr. Lindstrom reviewed the Capital Transfer Fee history and how we are doing in 2024 compared to previous years. So far this year we are off to our highest total through 5 months which can be attributed to the spike in housing prices. Staff will continue to monitor the funds and keep the committee updated.
- 4) **Financial Report** – Mr. Lindstrom reviewed the May financial report. Revenue continues to be doing very well. The renovations continue to push gate pass revenue above budget and the additional tennis pro is boosting tennis revenue. Expenses are running a little below budget at this point but there are some expenses that we know are coming in soon.
- 5) **Community Update** – Mr. Kristian updated the committee on the Pine Island permit that was approved recently and the 278 Corridor and Bridge project that should come to a vote next week by the town council.
 - **New Business** – No new business.

6) **Next Meeting** – Next meeting July 18th.

7) With no further business to discuss the meeting was adjourned at approximately 10:59 a.m.

Respectfully Submitted,

Todd Lindstrom