

Sweetbay Village Annual Meeting 2022

Sweetbay Village Annual Meeting

Agenda

1. Call to Order and Quorum Determination
2. Comments by General Manager
3. Minutes of Last Year's Meeting
4. 2021 Annual Financial Report
5. Other Reports
6. Unfinished Business
7. New Business/General Discussion
8. Election of Board Members –
9. Adjournment

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Agenda

- Welcome & Remarks
- Minutes of Last Year's Meeting
- Special Guest Speaker

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- 2021 Financial Report - Dale Desmond
- Landscaping Report - Dennis Wallrath
- ARB Report - Ted Kenny
- Social Report - Gordy Schnabel

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Paint Process History

- Nov 2020 - Jan 2021: Started planning/discussion; Paint Committee convened; Paint palette approved by ARB
- Fall 2021: POA/Finance provided guidance that our paint reserve was “on target”; village was inspected to determine if delaying painting for a year was a prudent option
- Dec 2021: Budget approved for 2022
- Jan & Feb 2022: Paint specs finalized; 5 bid requests sent; 3 more bid requests sent. Total of 4 bids received.
- Feb 2022: Sweetbay paint palette expanded to include entire ARB palette
- Mar 2022 - Dick McCleary/Dennis Wallrath negotiated/checked references with 2 lowest bidders

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Paint Process Update

Best laid plans?

- Jan - Mar 2022: World events/Oil prices/Inflation/Labor shortages

Where does that leave us?

- Paint bids are significantly higher than projections
- Lost negotiating advantage with expanded palette

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Paint Process Update

What actions are necessary?

- Paint price increase in June 2022 compelling us to sign contract promptly
- Necessary 2022 Budget Adjustment for Paint Reserve of \$1000 per home
- **One-time** adjustment will be made in the June HOA billing
- Painting will begin in early June
- Reminders will be sent about homeowner responsibilities

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New Business/General Discussion

- We have our own Sweetbay Website!

sweetbay.fyi

- General Discussion?

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Election of Board Members

- Our deepest thanks and gratitude to:

Dale Desmond

Ted Kenny

- Expansion of Board to 6 members

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Michael Geraghty

- Sweetbay resident for 4 years; summer residence in Connecticut
- Recently served on HRYCC Marketing Committee
- Experience managing people, processes, and facilities during professional career at Bain Capital and executive positions at various retailers
- Education: Iona College BBA - Finance; St Johns University MBA - Accounting
- Board Affiliations/Community Service: American School for the Deaf; Hartford Institute for Giving; The Open Hearth Hartford; Andre Lacroix Foundation for Giving

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Dick McCleary

- Year-round Sweetbay resident for 2.5 years
- Currently serving as Sweetbay Village Paint Coordinator
- In construction industry for 55 years. Experience managing people and budgets while running his own construction business.
- Board Affiliations: Red Cross; Bank Board; Hagerstown Housing Board; 2 Golf Course Boards

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Wink McKinnon

- Sweetbay resident for 8 years (plus 3 additional years renting in HR); Summer residence in New Rochelle (Westchester County), NY
- Experience managing people, processes, and facilities for a family business in the technical non-woven, woven and knitted products for industrial customers.
- Education: BA from Washington & Lee University; served 6 years in the U.S. Coast Guard Reserves
- Board Affiliations/Community Service: Scarsdale Golf Club; Scarsdale Leasing Corporation; Union League Club of New York; Bras Coupe Hunting & Fishing Club in Maniwaki, Quebec; HOA Board of Kensington Woods in New Rochelle, NY

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Closing

- Election of 3 Board Members
- Closing Remarks

Adjourn to the Eagles Nest for Cocktails and Riverview for Dinner!