

**HILTON HEAD PLANTATION
PROPERTY OWNERS' ASSOCIATION, INC.
BUDGET & FINANCE COMMITTEE MINUTES
June 22, 2023**

Chairman, Jon Heron called the Meeting to order at 9:00 a.m. on Thursday, June 22, 2023, at the POA Conference Room.

In attendance were:

Jon Heron
Paul Lambdin
Jeff Heslop
Christopher Floyd
Daniel Clare
Ed Schottland - Guest

Absent with notice were:

William Zurilla
Doug Larkin
Susan Fishel
Jerry Cutrer

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

- 1) **Approval of the Minutes** - The Committee approved the May 9, 2023 minutes as submitted.
- 2) **Introductions** – The committee briefly introduced themselves with new member Daniel Clare in attendance – Ed Schottland, Board President, thanked the committee members for their service.
- 3) **May 2023 Financial Report** - Mr. Lindstrom reviewed the May 2023 Financials, the current fund balances, assessments outstanding and the Capital Transfer Revenue. Revenue continues to track well above budget through five months with Gate revenue benefiting from the increased daily pass rate. Expenses are slightly under budget through five months with a few invoices still outstanding. Capital Transfer Revenue is off from 2022 levels but will get a surge from sales at The Charles over the next few months.
- 4) **2024 Budget Guidelines** - Mr. Kristian reviewed the Proposed 2024 Budget Guidelines that were submitted to the Executive Committee at their May meeting. He highlighted some of the significant points and the current market issues as well as what some other communities are proposing for 2024. There was some discussion on the labor market and how staff is managing current staffing needs. After discussion:

Mr. Clare made a motion to recommend the Board consider adopting the 2024 Budget Guidelines. Mr. Lambdin seconded and the motion passed unanimously.
- 5) **General Manager Community Update** – Mr. Kristian updated the committee on the progress of several projects on the Plantation and in the community including the Dolphin Head Renovation status, the 278 bridge project status and the status of the submitted application for long-term permitting for Pine Island renourishment.
- 6) **New Business** – Mr. Lindstrom noted that the applicable 2024 Interest Survey questions would be sent to the committee for review at a future meeting.

7) **Next Meeting** – Next meeting will be July 20th.

8) With no further business to discuss the meeting was adjourned at approximately 10:25 a.m.

Respectfully Submitted,

Todd Lindstrom