

**HILTON HEAD PLANTATION
PROPERTY OWNERS' ASSOCIATION, INC.
BUDGET & FINANCE COMMITTEE MINUTES
March 23, 2023**

Chairman, Jon Heron called the Meeting to order at 9:00 a.m. on Thursday, March 23, 2023, at the POA Conference Room.

In attendance were:

Jon Heron
Cindy Taylor
Doug Larkin
Jeff Heslop
William Zurilla
Paul Lambdin
Christopher Floyd
Jerry Cutrer
Keith Schlegel
T. Peter Kristian, Ex-Officio
Todd Lindstrom, Ex-Officio

Absent with notice were:

- 1) **Approval of the Minutes** - The Committee approved the October 2022 minutes as submitted.
- 2) **Financial Report** – Mr. Lindstrom reviewed the 2022 Year End financial report. Revenues finished the year strong with gate passes, assessments, tennis fees and kids kamp revenue making up the bulk of the variance. On the expense side, we had a few expenses run over budget but overall we finished under budget by \$80,000.
- 3) **Investment Report** - Mr. Lindstrom shared the current investment portfolio for all funds. The bulk of the funds are invested in short term treasuries to reduce exposure combined with FDIC insurance. The committee discussed how the funds would be protected and what amount of exposure is necessary to be able to operate. Staff will update the committee monthly on exposure and will discuss options with Synovus and report back.
- 4) **General Manager Community Update** – Mr. Kristian updated the committee on the progress of several projects on the Plantation and in the community. Items included the Dolphin Head Renovation status, 278 bridge project, and long-term permitting for Pine Island renourishment.
- 5) **New Business** - No new business
- 6) **Next Meeting** – Next meeting will be April 20th.
- 7) With no further business to discuss the meeting was adjourned at approximately 9:50 a.m.

Respectfully Submitted,

Todd Lindstrom