



Sea Pines Community Services Associates, Inc. (SPCSA)

SPCSA Annual Meeting of Members

May 6, 2025

The SPCSA Annual Meeting of Members, was held on Tuesday, May 6, 2025, via videoconference/webinar.

Present from SPCSA Board of Directors, were: David Ellis, Chair; Cary Corbitt, Secretary; Lee Ann Leahy, Treasurer

Present from SPCSA Staff, were: Sam Bennett, President/CEO; Victoria Shanahan, Vice President/CFO; Sandra Archer, Senior Executive Assistant to President/CEO

Call to Order

Mr. Ellis, Chair, called the meeting to order at 10:00 a.m., Eastern time.

Establishment of Quorum

Mr. Corbitt, Secretary, announced that quorum was established.

Announcement – SPCSA Nominating Committee Members, Classes “A and B”, 2025

Chair Ellis announced SPCSA Nominating Committee Members. Class A, 2025: David Pardue, Chair; Bill Johnson/Andrea Tarbox, Members. Class B, 2025: Tim Stearns/Chair; Bob Gossett/Don Sigmon, Members.

Announcement – SPCSA Date of Record, Election, 2025

Chair Ellis announced the Date of Record, Election, 2025: October 1, 2025.

SPCSA Board of Directors Report

Recognition - Retired Board Members, 2024

Chair Ellis acknowledged and thanked outgoing Board Members, for their terms of service, ended December 31, 2024. Class “A” Members: Ann Esposito, Larry Movshin, Tom Sharp. Class “B” Members: Bob Gossett, Tim Stearns.

Introduction – New Board Members, 2025

Chair Ellis acknowledged and welcomed newly elected Board Members, to serve a three (3) year term, beginning January 1, 2025. Class “A” Members: Jennifer Ericksen, Bill Johnson, Tom Sharp. Class “B” Members: Don Sigmon, Tim Stearns.

Chair Remarks – Chair Ellis

- Property Owners have expressed gratitude and satisfaction with life in Sea Pines;
- Sea Pines Forest Preserve fundraiser, Party in the Pines, well received. Further reinforced Community engagement and satisfaction;

- Traffic Task Force established to address traffic issues on Greenwood Drive, Sea Pines Circle and feeder roads. All other roads leading into Sea Pines Circle are State owned and fall under Town of Hilton Head jurisdiction;
- Project collaboration between SPCSA, Town of Hilton Head and SCDOT, achieved. Project steered jointly by national traffic engineering firm. Next steps, secure funding;
- SPCSA leadership faced with many difficult decisions, which affect Community. The goal, to continuously seek an improved and enhanced quality of life in Sea Pines.

Financial Report – Lee Ann Leahy

High level summary presented: Independent Audit Results; Year End Balance Sheets/Results of Operations Trends; Critical Infrastructure Collections and Spending Recap, 2024; Budgeted and Approved Capital Projects, 2025; Capital Plan, 2025 - 2028;

- Independent Audit Results: Annual audit, 2024, completed by Elliott Davis LLC. No adjustments, errors or internal control issues found;
- Year End Balance Sheets/Results of Operations Trends: Year End Financial Statements showed strong cash, investment and capital reserves maintained, as mandated by Board policies. Expense trends driven by increased Major Repair and Replacements, Maintenance, Safety and Security and General and Administrative costs. Revenue trends driven by Rental Registration Fees, Residential and Commercial Assessments, Critical Infrastructure Assessments and Gate Fees;
- Critical Infrastructure Collections and Spending Recap, 2024: Primary road reconstruction, leisure trail/bridge construction, facilities, safety/enhancements and storm water drainage project expenditures, included;
- Budget and Approved Capital Projects, 2025: Operating and Capital Budgets, 2025, approved by Board in November 2024. Several projects rolled forward to 2025;
- Capital Plan, 2025 – 2028: Three year capital spending plan, 2026 – 2028, under review.

President Remarks – Sam Bennett

Appreciation extended to Chair Ellis, Treasurer Leahy, Board and Committee Members, for dedication and service to Community. Driven by Department Heads and their teams, the following are to be recognized:

- Finance - Auditors, Elliott Davis LLC, reported clean audit, 2024, no suggested changes;
- Communications – Enhanced communications, website redesign, Annual Report, 2024;
- Security - Staff turnover rate trended down, 50% to 20%, over last 4 years;
- Community Infrastructure – Capital projects and infrastructure improvements;
- Community Maintenance – Visual and functional community improvements;
- Operations and Special Projects – Sea Pines Forest Preserve management.

Adjournment

With no further business to come before the Board, Chair Ellis adjourned the meeting at 10:50 a.m. The next scheduled Annual Meeting of the SPCSA Membership, to be held via in person/ videoconference/webinar. Date to be determined.

Respectfully Submitted,

A handwritten signature in blue ink, appearing to read "Cary Corbett". The signature is fluid and cursive, with a prominent loop at the end.

Cary Corbett
Secretary