

**HILTON HEAD PLANTATION
PROPERTY OWNERS' ASSOCIATION, INC.
BUDGET & FINANCE COMMITTEE MINUTES
OCTOBER 21, 2021**

Chairman, Jim Lucas called the Meeting to order at 9:00 a.m. on Thursday, October 21, 2021, at the POA Conference Room.

In attendance were:

Jim Lucas
Cindy Taylor
Paul Lambdin
Jerry Cutrer
Keith Schlegel
William Zurilla
Bob White
Doug Larkin
Jeff Heslop
T. Peter Kristian, Ex-Officio
Todd Lindstrom, Ex-Officio

Absent with notice were:

1. **Approval of the Minutes** - The Committee approved the September 2021 minutes as submitted.
2. **August 2021 Financial Report** – Mr. Lindstrom reviewed the August report. The revenues continue to be running over budget with ARB fees, gate fees, and tennis fees leading the way. On the expenses we also are running a positive variance. There are some big projects that will impact some of that variance before year end like the Pine Island sand renourishment project. Capital Transfer Revenue continues to come in on record pace.
3. **Reserve Fund Balances** – Mr. Lindstrom updated the committee on the latest balances in the Weather Casualty Fund, Capital Transfer Fund and Major Repair and Replacement Fund. Presently, there is over 7.1 million dollars combined in the funds.
4. **2021 Audit Preparation** – The pre audit meeting is scheduled for December 7th. We have requested Webster Rogers change out to a new lead auditor as we do periodically.
5. **Community Update** – Mr. Kristian updated the committee on several current HHP projects. Some of the projects included: the Dolphin Head renovation, the bridge to Hilton Head, the Main Street annexation by the town and the possible penny sales tax vote.
6. **New Business** - No new business
7. **Next Meeting – December 7th** – 8:30 a.m. (Before Board meeting)
8. With no further business to discuss the meeting was adjourned at approximately 10:05 a.m.

Respectfully Submitted,

Todd Lindstrom