

Minutes, Board of Directors Meeting – July 28, 2023

Attendance:

- Cindy Morrell
- Andrew Oman
- David Brusick
- Carol Dezorzi
- Tom Dezorzi
- Beth Oman

Call to order:

Meeting was called to order by Cindy Morrell at 9:56 am.

Adoption of agenda:

Motion to adopt agenda by Carol Dezorzi and seconded by Andrew Oman.
Agenda adopted unanimously.

Approval of the minutes from May 12, 2023 Board of Directors Meeting:

Motion to approve May 12, 2023 minutes made by Andrew Oman and seconded by Cindy Morrell. Minutes were approved unanimously.

President's Report:

- New DPOR resale certificate requirements effective 7/1/23. Reviewed with legal counsel on 6/28/23; went over allotted monthly time allowance by 6 minutes; reserve study is mandatory every 5 years. Believe that gazebo and docks are the structures that would fall under the reserve study.
- Discussed insurance aspects of requirements with Gregg at Mike Arnold Insurance Agency; he provided a COI for us to add to the disclosure package. He will also assist with the reserve study requirement and is checking with their underwriter on how to proceed; will likely visit and do an evaluation; also, we can obtain cost and life expectancy information

about docks from the contractors since we have recent cost info on these. David Brusick will provide the reserve study that he did and believes it may suffice for our current needs.

- Call placed to Mid-Atlantic to ask if they could match the lower bid from Decked-Out Boat Houses. Indications are that this is not likely to occur. They already waived the \$1000 fee that they normally charge to give a bid and they are booked out into March.
- Section B, Lot 19 under contract; settlement expected end of August. Purchaser expected to occupy as principal residence.
- Section B, Lot 44 under contract; settlement expected end of August. Purchaser is a builder who may build a spec-house.
- Section A, Lot 27 under contract; settlement expected September 1st. Purchaser expected to occupy as principal residence.
- Carol Dezorzi and Cindy Morrell will collaborate on annual meeting notice and proxy communication.

Vice President's Report:

- No report

Secretary's Report:

- No report

Treasurer's Report:

- Current financial report was presented.

At-Large Report:

- No report

Architectural Review Board Report:

- No report

Maintenance Report:

Jerdone Island Association, Inc.
138 Jerdone Island Drive
Bumpass, VA 23024-4610

- Discussion of Section A, Lot 21 boat slip 13. Boat was reported to be on top of the dock after water level change and boat traffic waves. Property owner had been notified prior to this that the boat was not secured properly. Damage includes 3 boards on the main walkway, 1 board on the side of the slip, and a tie down. Docks are planned to be replaced in the near future so no repair will be done unless done by the property owner,

Unfinished Business:

- None

New Business:

- Motion to approve dock replacement by Mid-Atlantic subject to Truist Bank approval made by Carol Dezorzi seconded by Cindy Morrell. Approved unanimously.
- Loan terms offered/proposed by Truist Bank reviewed including analysis of effect/impact on budget by David Brusick. Motion to approve Truist Bank loan for dock replacement based on current financing terms made by Andrew Oman and seconded by Carol Dezorzi. Approved unanimously.
- A new registered agent will need to be appointed and SCC notified.

Motion to adjourn at 10:45 am made by Cindy Morrell, seconded by Andrew Oman. Approved unanimously.

Next meeting September 22, 2023 at 9:00 at 264 Moody Creek Road.