



WEDGEFIELD PLANTATION ASSOCIATION

XXIV Issue 5, September 2010

The Wedgefield Wragg is the official newsletter published for the residents of Wedgefield Plantation

#### VICE PRESIDENT'S REPORT (August 24, 2010) - FRED THOMAS

I am writing this in an attempt to point out legal's concern regarding the issuance of a check in the amount of \$7500 made out to Mr. Fulton, Attorney. The proper procedure to handle an expenditure like this is that it must be brought before the Board (all nine members) as a motion,, seconded, discussed and finally voted on. From what I have learned, only some of the Board members were contacted and an e-mail vote was taken. Spending membership money without the full Board's being given a chance to vote on it is not legal.

Regarding requests for the Recall Documents: It should have been clear to everyone that the WPA and its Board did not handle the Recall election. That was defaulted to the Petitioner Members. As these documents are part of an on-going legal suit, I can only assume that these documents are in the attorney's files. I do know that they are not in the WPA office. In any event, knowing how an individual member might have voted would be an invasion of privacy.

Now I wish to address the latest activities surrounding the August Board Meeting:

1 - Because of behavior and activities at the July Meeting, the Sheriff's Office recommended that we video the meeting (in lieu of hiring a deputy). Thus this action was posted on the WPA website, e-mailed to all Board Members and posted at the Meeting.

2 - Said equipment is the property of George Wilson. Video tape is in his possession and may now be legal evidence. I believe he would need his attorney's approval to show it to anyone.

3 - Since this incident occurred after the conclusion of the meeting, the WPA is not involved in any way.

4 - This issue is between Mike and Jude Davis and George and Trish Wilson.

5 - The WPA can only be involved in issues dealing with WPA business and activities. This incident is not. This is a personal behavior issue that the WPA must stay out of and be left to the legal system.

## **Treasurer's Report (August 8, 2010) - Roger Armistead**

We have formed a finance committee and have had two meetings to address several issues that are, in my opinion, critical to the future financial strength of our community. We have compiled an action item list. Here is what we have decided to recommend to the Board of Directors thus far and what we will be addressing in future meetings. Remember, all of these action items will be placed before the Board of Directors for a vote and final approval.

1) **Dredging Loan** - After some negotiations, First Federal, the lien holder of our loan, offered to reduce the interest rate of the 60 month term loan from 6.5% per annum to 5.5% if we would pay a cash outlay of \$150,000. This would reduce the current loan balance from approximately \$554,500 to \$404,500 and save over \$37,000 in interest payments over the 60 month term. The recommendation is to not take advantage of this offer due to the current status of our accounts receivable. As of the end of June, we have over \$140,000 from past due assessments and other billings. If we were to have a major outlay of cash for a hurricane clean-up, our cash reserves would become strained and below safe levels. The committee deemed it wiser to re-evaluate the situation at a later date and then make a decision to renegotiate the terms of the loan.

2) **Accounts Receivable** - On Tuesday, August 10, a team from the finance committee will review all collection activity to date and will be sending out final notices to all past due account holders. In essence, the notices will give property owners with past due account balances a short time frame to make arrangements with the WPA office

to initiate a payment schedule. The goal will be to have all of the accounts current by the end of the year. Those property owners who do not respond and do not make the effort to get their account current will be subject to further collection actions such as liens, foreclosure and reporting of their account status to credit bureaus. Please remember, these actions are not personal, it is simply business.

3) **In-House Accounting** - Currently, we have a local CPA perform all of the bookkeeping functions for the WPA. For now, we will leave the accounting and bookkeeping functions with the CPA, at least until the end of the year. However, I will be receiving some training to get up to speed on TOPPS, our in-house bookkeeping and accounting system. TOPPS is a system designed specifically for HOA's and it could be beneficial and more efficient to use this system for some or all of our accounting and bookkeeping functions. The plan for now is to perform parallel accounting for the remainder of 2010 using TOPPS beginning in August or September. This should not require any additional expense to the WPA, only some time from me and my trainers. At the end of 2010, we will evaluate the status of this action item.

4) **Reserve Study** - We have some bids for Reserve Studies. We have not addressed this item to date, but will do so within the next few weeks. We will determine if we have the ability to conduct an adequate reserve study with the talents we have in the community, or to take this project to an outside source. One thing is clear, this is an action item that is critical to the future financial planning of our organization and will be given a high priority. For those of you who do not fully understand what a reserve study involves, in essence it is a

review of all the property of the association, determining the useful life of that property, and obtaining data and estimates to determine the reserve funding requirements of each item so that the value of the property can be maintained. (That last sentence was added at the request of my wife. She did not understand what a reserve study was all about).

#### **5) Method of Completing the 2011 Budget**

- I firmly believe that a well planned budget and adherence to that budget is a key to success for any business. The finance committee will be reviewing current accounting policies and formulating any changes that may be required to facilitate that objective. Each committee chairman should be responsible for the budget for each committee. Some discretionary spending should be allowed, and the Board of Directors should not have to approve at a meeting small items that fall within the spending limits of the Chairman of the committee. Prior to final approval of the budget, a detailed planning session with all Board of Directors should be held. Projects for the upcoming year should be proposed at this session and accurate estimates for the cost of each should be obtained. Finally, a vote should be taken and the projects approved. This, in essence, would be the heart of the budgeted spending for the upcoming year. The accounting system should then be flexible enough to track all the expenditures of those approved projects. The finance committee will be working through these details in the next few months.

**6) Modification of the By-laws** - This item is what many people in the community have expressed to me as extremely important. This would limit the power of 5 people (a majority) of the Board of Directors regarding the issuance of debt or large

increases in assessments. More to follow regarding this item.

I hope that the cashflow analyses which I provided at the last Board of Directors meeting, were helpful to you. If you would like to see any other type of data, please submit a request through the office and I will do my best to provide it.

At this time, I would like to make a personal appeal to those of you who do have past due accounts to please fulfill your legal and ethical obligation to the community and get your account current as soon as possible. The extraordinary amount of uncollected cash could have, and already has had, very serious impacts on our financial strength and our ability to manage the business efficiently. I know there are many sentiments regarding certain aspects of the 2010 assessments. Your Board of Directors will be addressing any legal issues regarding the issuance of the loan and the assessment itself. If there are any factors which render the loan illegal or the assessment illegal, I can assure you that they will be addressed and rectified. But, there is a process for that and it may take a little more time. For now we need the accounts current. If and when a financial remedy to any possible legal errors is forthcoming, the financial benefits will be passed back to the property owners.

**SECRETARY'S REPORT  
(SEPTEMBER 1, 2010) - JASON  
BARRIER**

After an event filled summer, we are getting ready for The Annual Meeting. It is scheduled to be held on Saturday, November 13<sup>th</sup> at the Georgetown High School. Many of you will be familiar with the auditorium, since it was the place that the recall meeting was held in June. I am currently seeking members of the association to be a part of the Nominating Committee. If you have experience in this capacity, your input will be invaluable during the process. Unfortunately, I am anticipating some degree of contention, since it seems as though nothing can be done in this community currently without acrimony. The next election should be held in an open manner with few opportunities for questions of validity. I have some ideas of my own, but I would like as much input as possible from those with experience, to allow for a smooth transition of positions, For those of you considering sending in your resumes, the deadline is September 30<sup>th</sup>, 2010. Applications may be obtained through the office. One anticipated change to the voting procedure this year will be that the vote totals for each candidate will be announced. I am aware of no other elections in which the voting totals are kept secret and I do not see why it should be so in this type of election. I write this so that candidates may weigh their decision to run against this possibility. It is not my intent to embarrass anyone, but to have as much disclosure as possible while allowing voting members to retain their anonymity during the process.

**GOLF COURSE**

Pro Shop ... Open 8:00 a.m. - 6:00 p.m.  
Call 843-546-8587 for tee times or  
membership information

**PLANTATION HOUSE RESTAURANT**

Lunch ... Monday - Saturday (11 - 3)  
Dinner ..Thursday - Saturday (4 -9)  
Sunday Brunch ..(11 - 3)  
Happy Hour .. Monday - Saturday (4 - 7)  
Phone 843-520-2945  
Dine In or Take Out Available

## COMMITTEE REPORTS



### WELCOME

The Welcome Committee has finalized the welcome packet for new Wedgefield residents. It is a comprehensive package with lots of useful information about Wedgefield and Georgetown. Parts of the package have been posted on the Wedgefield Website as well.

Our meet and greet event was held in the Plantation House on March 7. We enjoyed a wonderful Sunday Brunch Buffet and I can really recommend that you try it sometime. In attendance were several members of the Committee, a number of WPA Board members and our new resident, Mr. Belusz. Other new residents who have been welcomed into our neighborhood are: Mr and Mrs. Cribb and Ms. German, Mr. And Mrs. Ford, Mr. Brad Fowler, Ms. Karen Fowler and Mr. And Mrs. Johnson.

As usual we ask that you welcome your new neighbors as they move into your street.

**Yvette Wijthoff, Chairperson**



### GROUNDS

It is hoped that all of you enjoy the well-kept appearance of the grounds here at Wedgefield. Many of the flowers and plants have been graciously donated by caring residents. Our maintenance crew is doing an admirable job of keeping everything looking good. More and more vacant lots are being mowed, and let's hope more property owners continue this trend.

During the month of July, I spent considerable time trying to have the Dumont property (formerly the 16<sup>th</sup> hole) mowed. After 2 letters, and several trips downtown to meet with county officials, I was told we have no authority to do anything to that area. Since it is posted with "No Trespassing" signs, nobody can even enter on it for any reason. The county does not have an ordinance that might help in this matter either. Sorry, but I tried my best to eliminate this eyesore, but have no options to do so. There is a dispute concerning a tree leaning precariously over the canal threatening another resident's property. After sending 2 letters to the property owner, I received a response. This person objects to the tree being removed and the cost to be incurred. He does not feel the tree poses any safety threat. Although I feel I have the authority to proceed with the tree removal, I have been instructed not to do so by 3 members of the Board after they learned of the owners' objection. Time will tell if this is a wise decision.

**Larry McMillin , Chairperson**

# COMMUNITY HAPPENINGS

## WEDGEFIELD BOAT CLUB



You do not need to own a boat to become a member or participate.

Membership is open to anyone living in Wedgefield Plantation who has an interest in boating or boating-related activities. The Club's purpose is to provide an opportunity for anyone in Wedgefield who is interested boating to meet others in the community with similar interests, and also to encourage safe boating by arranging courtesy safety inspections and sponsoring boating classes for both children and adults.

Our kick-off event was a Boat Parade held at noon on Memorial Day, Monday, May 31, followed by a potluck cookout at the Wijthoff home on Ricefield Place.

Our second event was a "Dinner in Town by Boat" excursion held on July 1.

We are currently planning a Crabfest at a residents home in September sometime after Labor Day. The date and place are not set yet, so if you are interested, please contact us for more information.

We also invite you to browse our web page.

<http://home.rr.com/wedgefieldboat>

[E-mail.....wedgefieldboatclub@sc.rr.com](mailto:wedgefieldboatclub@sc.rr.com)



## WOW

### WOMEN OF WEDGEFIELD

Enhancing our community through the skills, knowledge and experiences of Wedgefield's women.

We are an organization open to all women who reside in Wedgefield Plantation. If you are new to Wedgefield, please call and come as a guest to our current affair. We'd love to welcome you. In addition, we'd like to extend an invitation to all of our women. There are new and enjoyable experiences to be had by all.

We usually meet on or around the second Wednesday of each month for lunch or dinner, social activities, informative programs and, generally a fun time! In an effort to accommodate our many and diversified schedules, the day and time for each event are varied somewhat

Our activities in the past have included plantation tours, teas, pizza/movie parties, pot luck dinners, instruction on professional flower arranging and tours of historic sites. This September, after a summer break, we will be meeting for lunch at a local restaurant. We have a few good things in the planning stages for the next couple of months.

Our leadership team for 2010 consists of Janet Smit(843-546-1229), Connie Jeffersen-Lange(843-546-2045), Tracy Cristello (843-241-0919) and Sandy McMillin(843-527-4029). Please feel free to call for information. The yearly dues are \$20.00. New members are always welcome.





**Association**

1956 Wedgefield Road  
Georgetown, SC 29440

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