

WEST HYDE PARK PROPERTY OWNERS ASSOCIATION, INC.

REGULAR MEETING OF THE BOARD OF DIRECTORS

FEBRUARY 20, 2004

MINUTES

Pursuant to call, a regular meeting of the Board of Directors of the West Hyde Park Property Owners Association was held on Friday, February 20, 2004, commencing at 10:00 A.M. at the Dover Meeting Room at Brighton Towers, 9800 Queensway Boulevard, Kingston Plantation, Myrtle Beach, South Carolina.

The following persons, Directors of the Association, were in attendance:

- Bill Moore, President
- Chuck Ostendorf, Vice President
- Ron Brooks, Secretary, via conference call
- Sheila Myer, Treasurer
- Bob LaVigna, Director at Large, via conference call

Also present were Dennis Fitzgerald and Al Cremen of Chicora Development, Managing Agent for the Association. Bill Moore, President of the Association, served as Chairman of the meeting and Al Cremen served as the Recording Secretary.

The following Unit Owners were in attendance:

- Marion Dignan, 10E
- James Grapes, 17E
- Joe and June Lattanzio, 8B
- Linda Nordell, 19C
- George and Kady Pownall, 15A and 15E

APPROVAL OF MINUTES

A motion was made by Bob LaVigna and seconded by Sheila Myer that the minutes of the October 17, 2003 Regular Meeting of the Board of Directors be approved. The vote was unanimous in favor, and the motion carried.

It was noted that the November 7, 2003 Board of Directors Meeting Minutes were not available for approval.

FINANCIAL REPORT

Dennis Fitzgerald discussed the Operating Account stating that little activity had occurred in January 2004 due to the transition between management companies.

Account 545 – Debt Retirement: The January statement shows a double payment being made. Not knowing CCMC had set up an automatic draft for the reserve account, Chicora also made a check payable to the bank. We are in the process of cancelling the automatic bank draft and will fund the reserve account with a regular check. Chicora has forwarded the appropriate paper work to the Kentucky Bank for the change of signatures.

Account 811 – Special Repair Expenses: By approval of the Board of Directors, a payment of \$35,250.00 was paid in full to Watkins Construction for services rendered.

KPMA REPORT:

KPMA Budget Meeting was held on November 1, 2004 at which time the Budget for 2004 was approved. A meeting will be held on February 21, 2004. This meeting will cover roads, boardwalk repairs, sidewalk repairs and other topics. The KPMA agenda was not available.

Terminix:

A letter from Mark Risher, Branch Manager, Terminix Service Inc. was presented to the Board (see attached). He states that when re-landscaping that stone, rock or crushed brick are the best materials to use. He also stated that if the soil is removed or added from around the foundation or if the baiting stations are disturbed, that Terminix should be notified prior to such event. Failure to do so would terminate the agreement.

It was noted that the brick chips have not been removed in WHP. The brick chip removal should be under the landscape agreement. When the chips have been removed, Terminix should come in to do the required treatment.

Mosquito Contract:

Updated coverage of the mosquito control will be covered at the KPMA Meeting on February 21, 2004. Copies of the discussion will be given to the Board after the KPMA Meeting.

OLD BUSINESS

Painting:

Painting is just about completed. The weather has been responsible for the delays. All the doors on Buildings #2 through #6 are completed with the exception of 2D. The trim work and the doors on Building #1 are being worked on.

Bill Moore requested that on any contract work performed, final payment should not be paid to the contractor until the work has been fully completed and verified.

Repairs:

Any repair request should be turned into Chicora. Chicora will follow up repair work. The maintenance personnel will complete minor repairs.

The Association will repair damaged storage doors. There are three options for the replacement of the doors, which are steel, fiberglass or wood. All options will be investigated.

Security card locks will be installed only on rental unit doors. This should occur within the next two weeks.

Electrical:

The on-site maintenance person is working with KPMA's electrical maintenance person to determine what lights are currently operating. In addition, they will check to insure that the lights are in compliance with the electrical codes.

Roof Bids:

Bids for roof repair on Buildings #19 through #24 have been submitted. There are some variations in the bids (see attached). A straight bid was requested from the contractors, but there were some variations from each contractor. Included in the bid package was that any incidental work must be approved by Chicora before the work is started. Also, prior to any roof work starting, the chimneys should be inspected and that work should be completed first.

Patios:

Bob LaVigna stated that the patio problem still needs to be addressed.

Watkins Repairs:

Watkins Construction has been paid in full. Now what is needed is a close out report. The engineer should be contacted for a final report.

Litigation:

In reference to the termite litigation, a settlement was reached with the other Associations at Kingston Plantation. The actual settlement is unknown. A report from the attorney representing the Association was given to the Directors.

NEW BUSINESS

Audit:

The decision on the 2003 Audit will be deferred until after the KPMA Annual Meeting on February 21, 2004.

Annual Meeting:

The Annual Meeting is scheduled for May 22, 2004. The terms of Ron Brooks, Sheila Myer and Bob LaVigna will expire. Nomination forms will be mailed out 60 days prior to the Annual Meeting. A letter to all owners informing them of the date, time and place of the Annual Meeting will be mailed 30 days prior.

Chuck Ostendorf has been appointed as the Proxy Agent.

Insurance:

The property insurance expires on May 15, 2004. The Managing Agent was requested to contact the Insurance Agency in Dallas, Texas who handles Felcor Accounts to see if they are interested in submitting quotes for West Hyde Park.

E-mail:

Non-critical correspondence will be sent out via e-mail. This is a cost saving to the Association. All owners should forward their e-mail address to Vicki Smith at Chicora.

Owner's Comments:

George Pownall (15A &15E) wanted to know who was the quality control engineer on-site. Martin Phillips was on site most of the time. He reviewed the progress weekly. We are not sure of a final report or if any pictures were taken during the re-construction work. George also stated that WHP was used as the experimental area for brick chips. This was not a good experiment. KPMA was asked to clean up the brick chips and replace it with another suitable material. KPMA did not do this and left WHP with the responsibility.

KPMA House and Grounds – Jim Grape:

1. Paving repairs are to be incorporated with the Margate paving works.
2. There is a problem with buses and trailers; the hotel has been directing buses to park in lot in front of Buildings #1, #2 and #24. Chicora will talk with the KPMA Representative.

3. The speed bumps at truck entrance do not slow anyone down. This will be addressed after construction is completed.
4. Trash at the postal station is not being handled properly. Chicora will discuss this with the KPMA Representative.
5. Pressure cleaning of the buildings is the responsibility of the individual regime. The Association maintenance person is on site 20 hours a week and will work the pressure washing into his schedule. KMPA is responsible for common areas (walkways, bridges, etc.).
6. Some building signs need to be replaced. The on-site maintenance person will get with KPMA for replacement signs.
7. The gutters need to be cleaned. Also, gutter guards should be used to prevent the gutters from clogging. The on-site maintenance person will put the gutter project into his work schedule.

The next Board of Directors Meeting was scheduled for May 21, 2004 at 10:00 A.M. Location will be determined later.

There being no further business, the meeting was adjourned at 1:10 P.M.

Al Cremen, Recording Secretary

WEST HYDE PARK

Dear Homeowners:

I received an email from Bill Moore, President of the Association, referencing Horry County 2004 appraisal on his condo. What Bill had found was that his unit was being appraised at a greater value than what it should have been. The reason is that Horry County had appraised his unit as a 3BR, 3BA when in fact he has a 2BR, 2BA unit. His unit was given a value of \$243,000 when in fact it should have been valued at \$184,000.

Bill found that the following values have been placed on West Hyde Park property for 2004:

1BR, 1BA - \$140,000
2BR, 2BA - \$184,000
3BR, 2BA - \$ 230,000
3BR, 3BA - \$243,000

This is public information and can be found online at:

<http://www.horrycounty.org/gateway/main.html>. Select "real property" under phase 1, accept the disclaimer and then enter your property number.

If you believe you may have a problem, with the valuation on your unit, you should contact the Horry County Tax Assessors office (843-915-5040) immediately and confirm the physical listing of your unit. If it is listed improperly, you will need to send them a letter objecting to the appraisal and explain why. You have limited time to file the appeal. If you are late, you will have to pay the 2004 taxes on the incorrect value and then appeal next year.

If you find you have a problem, please let Bill Moore, President of West Hyde Park Board of Directors, or Al Cremen, Chicora Association Management (843-272-1123 x290), know as soon as possible. Bill is compiling a list to identify problem properties so as to determine the cause of the listing error.

Al Cremen
Association Manager