

Daniel Island Community Association (DICA)
Annual Board Meeting Agenda
Wednesday, November 6, 2024 @6:00PM

- I. Call to Order and Agenda: Greg Turner – President
- II. Board Introduction – Members
 - A. Greg Turner: DICA Board President
 - B. Colby Hollifield: DICA Board Vice President
 - C. Bill Goff: DICA Board Contracts
 - D. Dave Campopiano: DICA Board/Asst Treasurer
 - E. Andrea Sullivan: DICA Board Member/DINA
 - F. Sarah MacCormack: DICA Board Secretary
 - G. Anatoli Seminoff: DICA Board Treasurer
- III. Staff Introductions -- Staff
 - A. Mary Stuart Sutton: Chief Operating Officer
 - B. Olesya Lopez Finance Manager
 - C. Kay Fabrizio: Financial Analyst
 - D. Carson Jackson: ARB Administrator
 - E. Dani Stix: Associate Community Manager
 - F. Lisa Avant: Associate Community Manager
 - G. Tony Elder: Director of Operations
- IV. Annual Report – Year in Review: Greg Turner
 - A. Thank you to all our DICA residents for their support, input, and prompt payment of assessments.
 - B. DICA became the first association to become 100% resident-controlled board, and we seamlessly integrated with Mary Stuart Sutton and the POA staff to serve the needs of DICA residents.
 - C. Updated DICA reserve study and established baseline parameters.
 - D. Introducing the newest amenities: pickleball courts, bocce court, and snack shops to DICA
 - E. Developed a Strategic Plan for DICA including a statement on our vision, mission, and values.
 - F. Finalized the selection process for the DICA member on the Joint Committee with DIPA and DITA.
- V. Achievements/Partnerships: Tony Elder
 - A. Working with Berkeley County Government on a park space at the end of Seven Farms Drive. DI Community Fund (DICF) contributed **\$250,000** towards this project.
 - B. City of Charleston finalized construction on the Beresford Creek Bridge project on Daniel Island Drive.

- C. Berkeley County repaved Daniel Island Drive and Island Park Drive in the heart of town...next year, they will do another 1-2 miles!
- D. Completion of the Waterfront Trail Maintenance
 - D.i. Contributions from East West Partners and DICF

VI. Architectural Review Board (ARB): Carson Jackson

- A. New Construction: 27 reviews
- B. Modifications: 337
- C. **DICA Total Reviews: 364**
- D. Stronger code enforcement efforts with builders. Inspections **7** days a week yielded some positive results in all neighborhoods.
- E. Builder Fines collected: **\$2,500.00**
- F. The information shown above is from Jan. 1 to Oct. 30, 2024

VII. Code Enforcement: Lisa Avant

- A. 227 reported violations
- B. 217 completed
- C. 10 ongoing or new pending warnings
 - C.i. (3) homes received fines - \$50 a day until violation was corrected or met the CC&R requirements (ie: the signs - once within the 45 days out from the election, then fines stopped.)
- D. Top 3 violations:
 - D.i. Yard maintenance and debris
 - D.ii. Fences needing repairs, power washing or painting
 - D.iii. Signs
- E. The information shown above is from Jan. 1 to Oct. 29, 2024.

VIII. Election Results: Sarah MacCormack

- A. We want to thank everyone for voting in this year's election because a quorum of 10% of DICA property owners is necessary for elections to be certified.
- B. There were 616 votes (30.2%) cast in this year's election.
- C. The results of the election for 2025 new Board members are:
 - C.i. Andrea Sullivan
 - C.ii. Mark Palchak
 - C.iii. Lou Valente

IX. 2024 Events: Lisa Avant

- A. Several island favorite events were hosted in 2024:
 - A.i. Concert in the Park
 - A.ii. Lowcountry Street Grocery Mobile Farmers Market
 - A.iii. Independence Day Celebration
 - A.iv. Acoustic Guitar Series – spring and fall seasons
 - A.v. Jack-O-Lantern Jamboree and Pumpkin Walk
 - A.vi. Holiday Movie Night
 - A.vii. All free for residents to attend
- B. Partnered with 3rd party organizations to host:

- B.i. Monthly Yoga Classes at Waterfront Park
- B.ii. Annual Easter Egg Hunt
- B.iii. Annual Rotary Duck Race
- B.iv. Field of Honor
- B.v. 9/11 Heroes Run
- B.vi. Tillman Run
- B.vii. River Sweep
- B.viii. Lowcountry Buddy Walk
- B.ix. Annual Bark in the Park

X. ACIP Projects: Colby Hollifield

- A. ACIP (Amenity Capital Improvement Projects)
 - A.i. Pickleball Courts at the Crow’s Nest – Completed
 - A.ii. Edgefield Park Pool Snack Shack -- Completed
 - A.iii. Scott Park Pool Snack Shack- Completed
 - A.iv. Pierce Park Pool Entrance Fencing- Completed

XI. Finance: Anatoli Seminoff, Treasurer

- A. Assessment Collections
 - A.i. Amazing collection efforts by POA Finance Dept.
 - A.ii. 99.85% of DICA assessments have been collected: 3 accounts unpaid as of 10/31/2024, 3 very old liens, all other assessments paid
- B. Audit
 - B.i. Successful 8th full audit; No significant issues
- C. DICA Reserves
 - C.i. Updated reserve study and fully funded reserves
- D. DICA Storm/Insurance Reserve Fund
 - D.i. Year End Balance: \$116,471 (\$0 used in 2024)

E. 5-Year Reserve Balance

<u>Year</u>	<u>Start Reserve Balance</u>	<u>Suggested Fully Funded Balance</u>	<u>Percent Funded</u>	<u>Projected YE Balance</u>	<u>Suggested Fully Funded Balance</u>	<u>Percent Funded</u>
2024	\$1,195,216	\$888,786	118.0%	\$1,234,834	\$1,139,997	109.6%
2025	\$1,234,843	\$1,143,275	109.6%	\$1,184,107	\$1,097,457	107.9%
2026	\$1,184,107	\$1,097,457	107.9%	\$1,216,000	\$1,122,698	107.0%
2027	\$1,216,000	\$1,122,698	107.0%	\$1,267,000	\$1,176,555	108.0%
2028	\$1,267,000	\$1,176,555	108.0%	\$1,380,413	\$1,295,194	107.9%

F. Resident Investment Committee Update

- F.i. DICA Reserve Investment Account managed by Wells Fargo
- F.ii. Resident Investment Committee met twice in 2024
- F.iii. Monitoring market fluctuations

F.iv. The total value of the fund is \$1.2 million as of September 30

F.v. The asset mix is 78% fixed income and 20% in equities

G. 2024 Budget Overview

G.i. Board approved 2025 budget.

G.ii. 2.7% increase (\$23) to \$999 in DICA assessments in 2025

G.iii. Only the second increase in the last 8 years!

G.iv. Average community association (our size) fees in US are \$291/month (3,500/yr)

G.v. Assessments will be sent out the week of November 11th.

XII. DICA Strategic Plan: Greg Turner

A. Establish the Vision, Mission, and Values for the Board to follow.

B. Establish norms for Reserve funding and assumptions for interest and inflation.

C. Take a forward look over the next 5-8 years past the 1–3-year previous time periods.

D. Establish benchmarks for future boards

XIII. 2024 Reserve Projects

A. Scott Park Pool Fencing

A.i. Perimeter Fencing

A.ii. Awarded and will start in November

B. Pierce Park Pool Bathrooms

B.i. Scope has been defined and additional bids received

B.ii. Proceeding with Paint Contractors Evaluation

B.iii. Shower Contractor Selected

B.iv. With BOD Approval and color selections working with the BOD committee this will proceed in December

XIV. 2025 Reserve Projects

A. Reserve Projects

A.i. Saltwater Conversion for Scott and Pierce

A.ii. Scott Pool: Resurfacing; Heaters; Furniture

A.iii. Edgefield Park: Asphalt Seal/Repair; Wood Deck Maintenance

A.iv. Security Cameras: Scott Park Pool; Pierce Park Pool/Pavilion; Beresford Boat Landing; Edgefield Park

A.v. Miscellaneous Landscape Lights

XV. Daniel Island Community Fund (DICF): Colby Hollifield

A. Daniel Island Community Fund (DICF) was established as a means for supporting community enhancement projects and philanthropic initiatives on Daniel Island and in the surrounding Cainhoy peninsula communities.

B. 501 (c) 4 organization financially supported by Community Enhancement Fee on all resale transactions on Daniel Island. **\$0.00** from Annual Property Owner Assessments goes toward DICF.

C. Community Partners

C.i. \$5,000 Contribution to the Flying Fish

C.i.1. A HUGE Accomplishment - the Daniel Island Flying Fish placed 1st in the City Meet for the second year in a row!

C.ii. \$390 Contribution to the DI Historical Society

C.ii.1. The Historical Society purchased and installed new markers for the Lesesne, Grove, Alston, and Simmons Cemeteries.

C.iii. \$499 Contribution to the River Sweep Beach Sweep

C.iii.1. This annual event has become a resident favorite! More than 49 volunteers attended and helped clean up Waterfront Park along the Wando River. They collected an entire dumpster full of trash!

C.iv. And so many more!

D. More Contributions

D.i. Daniel Island Rotary Club

D.i.1. Annual Duck Race, Commemorative Park, Holiday Meals

D.ii. Daniel Island Exchange Club

D.ii.1. Field of Honor and Pinwheels Project

D.iii. Daniel Island School PTA

D.iii.1. Pumpkin Walk and Upcoming Holiday Movie Night

XVI.DIC Foundation: Dani Stix

A. 501 (c) 3 - Fundraises and Helps Support:

A.i. Natural Disaster Relief

A.ii. Special nonprofit needs as they arise

A.iii. Vehicle for potential resident nonprofit matches

B. Natural Disaster Relief

C. Special Nonprofit Needs

D. Resident Matching Program

D.i. Many residents and businesses donate to various nonprofit organizations on their own.

- D.ii. As part of the philanthropic spirit, the Foundation accepts matching requests for donations that residents make within the tri-county area.
- D.iii. Match requests are evaluated in the fourth quarter of each year. So far, we've received five requests, totaling \$11,000 in matched funds.

XVII. Events Still to Come: Lisa Avant

A. Annual Tree Lighting Celebration at Credit One Stadium

- A.i. Friday, November 24th at 6:00pm
- A.ii. Ice Skating, tree lighting, and more!

B. Holiday Movie Night at Smythe Park

- B.i. Thursday, December 7th
- B.ii. Featured Movie: **Prep and Landing I and II**

C. 11th Annual Chanukah Celebration

- C.i. Date to be determined
- C.ii. City of Charleston Recreation Center

XVIII. Staffing Update: Mary Stuart Sutton

- A.** Kay Fabrizio partially retired; staying another year as Budget Analyst
- B.** POA named her replacement Olesya Lopez
- C.** POA named Tony Elder Director of Operations

XIX. President's Announcements: Greg Turner

XX. 2025 DICA Board Meeting: Greg Turner

A. 1st Quarter DICA Board Meeting

- A.i. Friday, February 21st, 2025, 11:00 AM: DICA 1st Quarter Meeting, Zoom only

XXI. President's Announcement- Greg Turner

XXII. Questions/Answers

A.

XXIII. Meeting Adjournment: Greg Turner, DICA President