

GULF STREAM COTTAGES HOA

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2026 QUARTERLY GSC BOARD OF DIRECTORS MEETING

Tuesday, September 29, 2026

2 p.m.

Conference Call: Dial: 667.770.1411 Access Code: 281805

AGENDA

1. Call to order date & time stamp into minutes.
2. Roll call of the Board of Directors and Property Manager
3. Has a Quorum been met of BOD: yes-no
4. Financial Reports: Reports & collections
5. Management, Maintenance & Old Business
6. New Business
7. Adjourn meeting date & time stamp

Meeting started at 2 pm

Roll call:

BOD members: Lorri Freifeld, Stephanie Hollywood, Mike Witman

Property manager: Billy Rivera

All are in attendance

Quorum is met

FINANCIAL REPORT

Billy:

Currently in operations account: \$18,037.68

Currently in reserve account: \$55,756.46

Late fees: \$400; violation fines: \$225 (trash can fines were down a lot)

Collections: 3 homeowners are in Tier 1 collections; no one is in Tier 2.

Stephanie: Please send the BOD the 3 names of the homeowners in Tier 1.

ACTION ITEM: Billy e-mailed the audit review for the BOD to look at and approve at 1:46 pm
September 29.

MANAGEMENT, MAINTENANCE, & OLD BUSINESS

1. Insurance

Billy: We just got the renewal for property and general liability insurance. It only went up \$300. Do you want me to sign it and get it renewed?

Stephanie: I make a motion to approve and pay.

Mike: I second the motion.

All 3 board members vote YES.

2. Fire alarm expenditures

Billy: GSC incurred major expenditures for the fire alarm system due to new fire regulations/ordinances enacted by the City of Myrtle Beach this year. We budgeted \$3,000 and spent \$6,530 because we had to update the sirens, pressure gauges, and other equipment to meet the new regulations/ordinances from the City of Myrtle Beach.

Stephanie: This wasn't by choice. It was mandated by the City of Myrtle Beach.

3. General maintenance

Billy: We had budgeted \$5,000 for general maintenance and spent \$6,128. This included replacing an alarm bell prior to the fire inspection (\$1,000), tree removal and installation of new saplings per the City of MB requirement (\$1,900), and an unexpected emergency service call in February at 310 Sailors Court for a broken fire suppression system pipe due to extreme cold temperatures (\$1,096.65).

Semper Fi also removed chunks of concrete resulting from the emergency at 310 Sailors Court. We resealed some paint lines in the parking lot and cleaned out the trash in the alleyway starting behind Gary Meise's house on Snorkel Way.

In September, Semper Fi repaired the pool gate at the pool (broken magnetic locking system) and repaired a panel of the fence at 312 Snorkel Way.

The landscaper is doing a good job. Bushes have been trimmed.

The palm tree in front of 370 Sailors Court has a massive hold in the bottom of the trunk. It will be replaced.

ACTION ITEM: Billy will find out the best time to replace the palm tree in front of 370 Sailors Court.

Mike: What about the wood fence behind my house? It's in front of a concrete wall. I think it's on GSC's property. It's on freestanding posts. This is a barrier for privacy between us and the

other condo complex. I'm not sure who put the fence up in the first place, but it needs to be fixed or replaced.

ACTION ITEM: Billy will look at the fence, take pictures for the Board, and get pricing on repair or replacement.

4. Electronic forms

Stephanie looked into Google forms for voting/proxies/communication with the community. She found out you can have it where it's required that the e-mail address comes back from the sending account. So Billy would need to verify that the e-mail came from the account and the time stamp. Billy also mentioned it to his IT company. They are researching Docusign, too. Note: Google forms is free. Docusign is not.

Stephanie: We probably won't do it for this upcoming Annual Meeting. We're not sending a lot out for return responses from the community; usually it's just for the Annual Meeting. We will do what is easier for Billy.

ACTION ITEM: Billy to ask Jennifer in his office to check into creating Google form docs.

5. Court filings

All documents pertaining to the Master Deed updates for the Annual Meeting date and staggered board terms (which had been approved by the community and prior Board) have been filed, approved, and officially stamped in by the Court. It took longer than anticipated because of the extreme backlog at the court and requests for additional paperwork. The updated Master Deed has been posted for a while on the GSC Website that houses the Master Deed and updated bylaws. The documents can be printed from the Website as needed.

NEW BUSINESS

1. Meeting date

The Annual Meeting date is Saturday, November 7, at 10 am in Semper Fi's office. Lorri Freifeld's seat is up—it is a three-year term.

ACTION ITEM: Billy will send out a notice to the GSC community about the open Board seat and invite any interested homeowners to submit their form to run for the Board.

2. 2027 budget

Billy is going to start preparing the 2027 budget and aims to have it ready for the Annual Meeting. He will review all the numbers, including fire inspections, water/sewer, etc. He noted that the cost of Internet service is up (everyone is streaming now instead of using cable); GSC is over budget by \$200. Spectrum is the current provider.

ACTION ITEM: Billy to call Spectrum and see if he can renegotiate the Internet contract.

3. Possible Master Deed change on audit

Stephanie: Do we want to consider asking the community to vote on a Master Deed change for the audit? Right now, our Master Deed requires an annual audit (a stipulation put in by builder Flagship based on a Master Deed template it used). During the 2023 Annual Meeting, we talked about considering changing from the annual audit to every three years or every other year because when they review the audit, they review three years' worth of financials anyway. There might be costs savings to doing it every three years or every other year.

Billy: The audit cost per year is \$1,750. We budgeted \$3,000.

ACTION ITEM: Billy will check to see if the audit will be the same price next year and check with the Board to see if they want to put a change to the Master Deed on the voting ballots and/or change the budgeted amount for the audit for 2027.

Meeting adjourned at 2:40 p.m.