

# Hanover Seaside Club

601 South Lumina Avenue  
Wrightsville Beach, NC 28480

**HSC**  
1898-2008  
Wrightsville  
Beach, NC



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Board of Director's Meeting  
January 4, 2012

Attendance: Mike Lewis, Jean Lawler, Wilson Horton, Henrietta Godwin, Deak Walden, Brad Walls, Duncan McFadyen, Elise Beall, John Cockrum, and Sally Godwin. Dan Hickman was a guest.

The meeting was called to order by Mike Lewis, President, at 6:05 pm.

Agenda: John Cockrum moved we approve the agenda as written. Deak Walden seconded. Agenda was approved.

The minutes of the November meeting were e-mailed out. Elise Beall moved we accept the minutes as e-mailed. Duncan McFadyen seconded. Minutes passed.

Manager's Report-Mike Lewis- A guest stayed on the 3<sup>rd</sup> floor from early October – November 27, 2011. The guest owes \$503.09, and is paying on time.

Old Business:

- A. Update on Mold Issue-John Cockrum-Further evaluation of mold spaces were done in several rooms on the 3<sup>rd</sup> floor, including behind the paneling and behind the plumbing walls where there are open gaps around the pipes. The recommendation from Phoenix Enviro is to remove all finished walls and seal attic and all rooms. The company will draft a remediation protocol with the names of companies that do this and the cost of the project. Bids will be gotten from this companies and this will be discussed at the annual meeting in February. It was suggested that we get a long range maintenance plan for the building.
- B. Web site status- Elise Beall- There has been a few more new members that have signed into the web site since the dues letter went out. The person who maintains the web site will need 2 hrs. at \$25 a hr. to update plugs during the year. This should be a budget item.

New Business:

A. Budget for 2012

- a. Refinancing loan- Wilson Horton- Met with the bank representative about re-financing our loan including the mortgage on 605 S. Lumina. In October 2010 the loan was re-financed for 46 months and \$10,645 a month and will be paid off in August 2014. The club owes \$319,926.

Re-financing for 48 months pay \$7304/mo. Save \$40,092/yr.

60 month pay \$5973/mo. Save \$56,000/yr.

The re-financing fee would be \$15-1600.

Discussion was held. Duncan McFadyen moved we proceed with re-financing for 60 months. Elise Beall seconded. Motion passed.

- b. Brad Walls moved we not have any security guard coverage for 2012. Henrietta Godwin seconded. Discussion was held. Motion passed with all in favor.
- c. Budget line items were gone over and numbers were decided upon. \$6000 was put in the Honorarium account and the Capital Improvement account was \$42,961 including the \$35,000 paid for the air improvement since the beginning of the fiscal year.
- d. Brad Walls moved that overnight stays on the 3<sup>rd</sup> floor and meal services be discontinued for the months of January, February, March, November and December except for Holidays and special member's parties (Thanksgiving meal, Christmas Party, New Year's Eve Party, and Valentine Party). Overnight stay on the 3<sup>rd</sup> floor should only be considered during these parties or meals if 50% of the rooms are rented for a 2 night minimum. Duncan McFadyen seconded. Discussion was held. Voting was done with 2 for and 5 against. Motion was defeated.
- e. Brad Walls moved that we eliminate the position of the Assistant Club Manager as of March 31, 2012. Henrietta Godwin seconded. Discussion was held. Voting was done with 2 for and 5 against. Motion defeated.
- f. Elise Beall moved we suspend the bonus policy for 2012 until a study of the policy is done. Henrietta Godwin seconded. Discussion was held. Motion was passed with all in favor.

Crystal Ahumada will be at the next meeting. Mike Lewis will call her and confirm the date.

The next meeting will be held at the Club. Mike Lewis will e-mail us the date and time.

There being no further business the meeting was adjourned at 8:45.

Sally Godwin, Recording Secretary