PAWLEY'S PLACE HOMEOWNERS ASSOCIATION, INC.

Pawleys Place Board Meeting

February 24, 2026 5:00 PM
FirstService Residential
11822 Highway 17 Bypass
Murrells Inlet, SC 29576

MINUTES

Directors Present
Dean Richey - President
Daniel ONeale - Director at Large
Merrill Foster - Vice President
John Blackwell - Treasurer
Michael Smith - Secretary

Directors Absent
None

I. ESTABLISHMENT OF QUORUM & CALL TO ORDER

Call to order 5:01 pm

II. APPROVAL OF MEETING MINUTES

Motion: Merrill Foster
Second: Michael Smith
AYEs: Michael Smith, John Blackwell, Merrill Foster, Daniel ONeale, Dean Richey
NAYs: None

▶ ***Resolved***
The motion passed

III. EXECUTIVE SESSION

A. DELINQUENCY

B. VIOLATIONS

C. ACTION ITEM LOG

D. EXIT

Exit executive at 5:29 pm

Motion: Dean Richey
Second: John Blackwell
AYEs: Dean Richey, Daniel ONeale, Merrill Foster, John Blackwell, Michael Smith
NAYs: None

▶ ***Resolved***
The motion passed

IV. FINANCIALS

John Blackwell - Its January. Not a lot has happened so far. We are just getting started. We finished 2025 in a good position. We have solid reserves and have some big items coming up. The blessing in the budget last year was that we got some relief in insurance costs. We can use the excess to help cover some other maintenance issues that weren't necessarily part of budgetary plans going in. Upside, assessments did not go up this year. We are planning to take care of things that are out on the horizon. We are making sure that we are hitting our goals. Assessments have only gone up less than $10 in 4 years. Everything comes with a cost. As a Board they are working to eliminate items at no cost before spending money if necessary. Since be started with FSR, we are earning good returns on our reserve funds which is way more than it was when we were with the previous management. We can't help what happened in the past, we just know that things are going great at this time.

Homeowner - I have only been here 10 days. I just finished reading the Reserve Study which I found on the website which is great. But I question the amount that it states versus what we have.

John Blackwell - Let me just real quick address the Reserve Study. The last Reserve was 2020 before the recent refresh in 2025. One of the major issues that were addressed is that every building got a new roof. We have bit off some other large projects and wanted them to come back in and refresh it. The 2025 Reserve Study was not something I was very thrilled with. The folks doing the Reserve Study build those figures based on inflation which caused me to question the increases that I saw and the timing of them as well. We have as a Board committed to start chewing these items off in 5 year chunks. For instance, they have roofs being replaced again in the next 10 years. These roofs have 50 year shingles and were just replaced. The numbers were not well represented. There is no possible way that we are going to make every one of those repairs at the cost involved in that study.

Homeowner - So based upon what you are currently contributing at a 3 % return, where will you be number wise relative to that $8.5 million.

John Blackwell - We don't know because I don't trust that $8.5 million figure that they are saying is what needs to be replaced.

Homeowner - How do you remedy that situation?

John Blackwell - Well first off we just got the Reserve Study in 2025 and we disagreed with the numbers and costs that were presented in it. If you go back to the 2020 numbers, and you look at the same repairs. The amount of the increase in dollars does not make sense.

Homeowner - So you are not accepting their 2.5% inflationary across the Board?

John Blackwell - Thats not exactly what it was. I am not accepting the replacement costs that they put in a lot of unit in a lot of the numbers. If you look at that study they projected doing several major major projects at one time which isn't realistic. We found in recent years that we are doing things a lot less expensive than the study called for.

Dean Richey - We saved about $80,000 on the roofs by completing them 2 years ahead of schedule. The Reserve Study is just a guideline.

John Blackwell - We are committed to biting it off in 5 year chunks moving forward. For your information particularly, is the whole reason I got on the Board was to keep an eye on the Reserves myself.

Homeowner - Thats good because I have been on Boards before and I have been Presidents and Treasurers and looked at Reserve Study with a grain of salt but you have to have some reference point.

John Blackwell - You do and I had conversations, we had the same folks back in in 2025 that we had in 2020 and they couldn't explain to me and their response to my saying you are over estimating these numbers is "Well, we have the most current replacement costs information. If you have better numbers than us, then tell us where they come from."

Dean Richey - Welcome to the neighborhood!

Ted Foster - The bulkhead around the pond behind you is the next item that will be replaced and in the Reserve Study to be replaced for $210,000 this year. My background is in civil engineering and project management. I have prices from $190,000, $245,000, $269,000, $290,000 and $293,000.

Reserve Funds: Reserve balances are $1,124,154.94 which is excellent! We should see this continue to grow since the insurance loan is paid in full and we won't have to pay insurance for another 90 days! We have several properties that are about to close or have in the last week, so we should see some more working capital contributions.

Income Statement:

January 2026 Revenue was right on budget. It's early in the year, but off to a good start.

Reserve revenue: The monthly budget contribution and interest were both paid in this month.

General and Administrative expenses: Savings from insurance vs. budget should continue to grow our under-budget position until insurance is due again.

Repairs and Maintenance: We are slightly under budget here, but I know Kevin just did another Sulphur treatment in February so we will spend our savings soon!

Utilities: Right where we expect them to be.

V. OLD BUSINESS

A. BULKHEAD

Ted Foster - We went to CWay, Oceanside, Waterbridge and Seven Seas. CWay was right around $172,000. He will be driving panels up against the current walls. This will stick out a little bit. Then, they will fill the void with dirt and replace the bank so that it can be seeded. Then Moores will come in and rake and apply fertilizer before seeding.The fill dirt will cost about $300 a truck. This will come out to around $182,000. The other vendors were markedly more expensive. The Board motions to approve CWay to complete.

Dean Richey - The Boardwalk around the pond had boards that were rotting away so we had a company come in to remove them for repairs. They stated that we had way more damage there than they could fix.

Ted Foster - The Boards were rotting away. The wall in the back is fine. Its just what's out there. The way the wall is right now, they will take the face off and take the 6x6 out and drive these PVC vinyl piling up against the existing wall. There will be interlocking 6 foot panels and it will be sitting above the existing wall that is there now. Then they will back it all and tie it together, fill is up with dirt and seed.

Vinyl is final. This is a one shot deal. They can get this in there for $20,000 cheaper than what we have in the reserves for a lifetime fix.

This entire project is going to prevent the ground eroding into the pond as to not cause any other issues.

Motion: John Blackwell
Second: Dean Richey
AYEs: Michael Smith, John Blackwell, Merrill Foster, Daniel ONeale, Dean Richey
NAYs: None

▶ ***Resolved***
The motion passed

B. INSPECTIONS

We will be doing property inspections here soon so make sure your property is in good shape. I don't want to see a bunch of stuff that is not supposed to be out there like cat food and what not.

Homeowner - Whats going to be done about the cats?

Dean Richey - We are trying to figure out how to address that, Mindful Pest said that cat food is the food source and all wildlife wants to eat it.

VI. NEW BUSINESS

A. PEST ISSUE

The Board discusses how the bird feeders and feeding of cats is causing the rat issue. Mindful Pest Control came out and spoke to everyone about their services. The food sources need to be eliminated first and foremost before anything more can be done. Homeowners are urged to check around their units for potential entry points and to not feed the wildlife and stray animals. The Board will be discussing a way to move forward with this.

Some of the cats have been trapped and fixed. If homeowners see any dishes out anywhere showing cats or animals being fed outside...take a picture and send it to FSR.

B. WACCAMAW RECREATION UPDATE

Dean Richey - The recreation center adjacent to our property will be installing outdoor pickleball courts in the field.

Danny - We tried to get them to helps us out with fencing 3 years ago and they wouldn't contribute towards it. As soon as we find out exactly when they are starting now that the tax increase was approved, we are going to go back to them to help us put up a fence. They have one retention pond to help with the water issues. But the fence will help with people cutting through that do not belong in the neighborhood. If we can get them to contribute to a fence, maybe we can put some walkthrough spots so that it doesn't look open. Or we could put up a gate. Just depends on if the Director at the Rec Center is cooperative. The Sheriff's Office make pass throughs now to keep riff raff away.

VII. COMMITTEE UPDATES

A. ACC UPDATE

Nothing at this time.

B. LANDSCAPING UPDATE

Michael - First thing we want to do is at the upper pond there are a few bad spots between the path and the buildings. Kevin to quote laying down some Zosia sod.

John Blackwell - We have irrigation updates underway. One irrigation system has already been upgraded and the rest will be completed soon. This will help the irrigation issues and with these new decoders, they will show exactly where the issues are. This has been part of our problem with keeping Sod alive.

If you see someone parked on the grass, please send in a picture and address so that we can address it. Parking on the grass can damage the landscaping heads and people who damage them will be responsible for paying for them to be fixed.

C. POOL UPDATE

Pool opening April 1st. There will be a live band from 6 - 8 pm. There is a newsletter on the mailbox. Everything will be pressure washed including the furniture. Then some painting will be completed in March as well. We do this with volunteers to help cut costs.

VIII. NEXT BOARD MEETING

Next Board Meeting March 24th at 9 am

IX. ADJOURNMENT

Motion: Dean Richey
Second: John Blackwell
AYEs: Michael Smith, John Blackwell, Merrill Foster, Daniel ONeale, Dean Richey
NAYs: None

- ***Resolved***
  The motion passed

Michael Page Smith

APPROVED

3/24/25

DATE