

**SOUTH HAMPTON PROPERTY OWNERS ASSOCIATION, INC.**

**MEETING OF THE BOARD OF DIRECTORS**

**Friday, December 13, 2019**

**MINUTES**

Pursuant to call, the meeting of the Board of Directors of the South Hampton Property Owners Association, Inc. was held on December 13, 2019, commencing at 10:00 AM by phone

- **Opening Comments**

President Dave Puckett opened the meeting and thanked everyone for attending. Board Members present by phone: Dave Puckett, Don Matheson, Susan Leinenweber and Stephanie Baron. Dave Puckett was assigned a proxy from Bill Long.

Representing LITUS\* To Let, Inc.: Chris Millar.

It was noted that Dave Puckett would serve as Chairman of the meeting and LITUS\* To Let would serve as Recording Secretary.

- **Waiver of Notice**

It was noted that as the meeting had been scheduled by email on December 9, 2019. Upon a motion made, seconded and approved; it was:

**MOVED; that the notice of the meeting be waived, as the meeting had been scheduled by email.**

- **Special Meeting –**

The special meeting for the Board of Directors for South Hampton POA is to discuss and approve a line of credit from United Community Bank to cover capital projects. Chris Millar discussed for the bank to establish a line of credit the Board must be willing to pass a statement if needed to set up a special assessment to be paid by the owners in the case the Association cannot repay the line of credit back to the bank Upon a motion duly made by Don Matheson, seconded by Susan Leinenweber and approved; it was:

**MOVED;**

- 1. That the Board authorize the borrowing of up to \$600,000 from United Community Bank to be used for general purposes associated with maintenance and capital improvements, and**
- 2. That the Board authorize the assignment of the POA's regular assessments and any required future special assessment to be established to serve as collateral for the loan from United Community Bank, and**

**3. That the Board authorize the SH President to execute the Note, Assignment, and any other related loan document requested by the Bank for this loan.**

- **Adjournment**

There being no further business to come before the Board, a motion was duly made by Stephanie Baron, seconded by Don Matheson and approved; it was:

**MOVED; that the Board meeting of South Hampton Property Owners Association, Inc. be adjourned.**

Meeting Commenced: 10:00 AM

Meeting Adjourned: 10:30 AM

Submitted by:

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Lynn Y. Edmonds, Acting

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Secretary

Dave Puckett, President HOA