



MINUTES OF THE ANNUAL GENERAL MEETING OF THE MEMBERS OF SOUTH OCEAN ESTATES PROPERTY OWNERS ASSOCIATION, COMMENCING AT 10 AM ON SATURDAY 26th FEBRUARY, 2022, AT SOUTHOCEAN ESTATES COMMUNITY PARK, NASSAU, NEW PROVIDENCE, BAHAMAS

BOARD MEMBERS

Present: Mr. Basilio Christie – President
Mr. George Hayles – Vice President
Mr. Eric Strachan - Treasurer
Mr. Monte Riley - Secretary

Mrs. Kyosen Mcphee Young – Assistant Secretary (Absent)

INVITEES

Home/Property owners:

Monte Riley	James Sands
Richard Bain	Eric Strachan
Basilio Christie	George Hayles
Antonio Thomas	Stanya Stuart
Tanya Rahming	Shannon Davis
Khristen Davis	Chris Dorsett
Sancia Miller	Tyrone Miller
Christopher De Barros	Noel Johnson
Clinton Rolle	Theresa Rolle
Jason Dodge	Mario Smith
Heidi Munroe	Jansen Johnson
Camile Cartwright	Nancy Clarke
Cherokee Fitzgerald	Aniska Rolle
Donavon Davis	Tova Roach
Nigel & Shenique Boodansingh	Lee Chong
Deon Mitchell	Orson & Nicole King
Eric Williams	Theodore Thompson

PROCEEDINGS

- The meeting began with Mr. Basillio Christie, President of South Ocean Estates Home Owners Association sharing his delight in being able to host this year's meeting within the community for the first time. Mr. Christie went on to introducing the Board Members of the Association; namely George Hayles – Vice President; Eric Strachan – Treasurer; Monte Riley – Secretary; Kyosen McPhee-Young – Assistant Secretary (in her absence due to a death in her family), and further thanking persons for attending the Annual General Meeting ("AGM").
- Mr. Christie shared that a very important part of the meeting were the financials. He noted that most persons were provided with a copy of the audited financials prior to the meeting via email, with hopes of them being reviewed. He further noted that persons who were not in receipt of the same, should advise the Board, and the same would be forthcoming.
- Mr. Christie introduced Ms. Indira Thompson as Property Manager.

Financial Highlights

- Mr. Eric Strachan provided highlights of the 2020 financials. He noted that this was the first time an audit was done for the Association, as 2019 was not audited; however, a balance forward was done for 2019.
- In the Auditor's Opinion, they highly doubted that the Association would be continuing as a Business; considering that we were operating at a loss for the past two (2) years, and possibly facing bankruptcy. Mr. Strachan noted that he is not particularly concerned considering the fact that the Association is not for profit, but to cover the bills of the Association, which have been covered so far.
- *Receivables*
2020 \$363,335.00
2019 \$523,083.00
- *Reduction*
\$162,000.00 (estimate of funds owed to the Association that remains unpaid)
- Mr. Strachan advised that in 2021, three (3) law firms were hired to assist with the collection of funds.
- Members were further urged to satisfy outstanding balances due and owed to the Association, so as to avoid legal actions.
- *Liabilities 2020* (estimated)
\$40,000.00 owed for audit fees, alarms, camera system, security services, payroll etc; (this has been paid since 2020)
\$62,000.00 owed to the Government of the Bahamas for Value Added Tax (VAT); (this is due upon collection of payments of the outstanding invoices)
- Of note is the Repairs and Maintenances for 2020:
\$64,000.00 (sewer system maintenance)
- *Utilities*
2020- \$17,000.00
2019 - \$24,000.00
The reduction is as result of changing out the street lights and replacing them with LED lights.

- *Operating expenses* (Salaries, Benefits, and NIB etc.)
2020 - \$31,000.00
2019 - \$55,000.00
The reduction is as a result of outsourcing the security services.
- *Net Income loss*
2019 - \$61,000.00
2020 - \$71,000.00
- The floor was opened to questions and concerns relative to the audit. All questions/concerns were answered.
- Mr. Strachan advised that the 2021 Financials will also be audited in June of this year; and promises to be a shorter auditing process.
- The auditing company is named as HLB Galanos & Co.
- It is important to note that the financials of the Association will be audited annually.
- The question arose as to legal costs for the matters dealt with by the law firm. Mr. Strachan shared that the initial costs will be paid by the Association to the law firm; however, each homeowner will be required to reimburse the Association upon completion of the legal matters.
- The Treasurer has further advised that more aggressive measures are being taken to collect the outstanding balances from the homeowners. These measures include the hiring of a new Accountant, who has been hired to conduct the bookkeeping. A 10% incentive will also be applied for persons who pay in full.
- Mr. Strachan shared highlights from the 2021 financials. Kindly note that the 2021 financials have not been audited to date.
- *Assets* -\$61,000.00
\$255,665.00 (pavilion, vehicle, water sewer, camera etc.)
- *Liabilities* \$155,313.00 (VAT – due once funds are collected)
- *Profit & Loss:*
Net Income - \$32,542.00
- The budget was discussed.
 - Conferred and budgeted amount: -\$238,253.09 (includes Basketball court, grass and soil spreading, benches, additional construction of Property Manager's office)
- The plans for the above have been shared with homeowners, as these have been in the making for the past ten (10) years.
- Members were encouraged to bring ideas of what they wish to see in the park, i.e. pools, soccer nets etc. The park is said to be a five (5) acre park, with approximately one (1) acre being used currently.
- Approval was sought for a special assessment in the sum of \$1,309.08 from each home or property owner for the recovery of funds spent on previous projects, and to assist with ongoing projects.
- It was suggested by homeowners that matters of this sort, be sent to them prior to the meeting to allow them time to process their thoughts regarding the same. Homeowners were adamant about measures being taken to ensure that members with outstanding

balances due and owing to the Association, are being held accountable, and that a fair process is carried out as it relates to the special assessment.

Pet Policy

- Mr. Strachan advised that a policy was sent to homeowners regarding the community's pet handling. He noted that the policy was implemented as result of the growing community, and the need to control the way forward relative to pet ownership in the community.
- It was further noted that there has been instances where persons residing in the community were chased by loose dogs.
- This policy hopes to harmonize and level everyone's expectation as to how we should conduct ourselves with our pets.
- Members shared their concerns regarding the pet policy, and made strong remarks in support of the Association not being able to dictate how many pets a homeowner can house. While they agreed that "annoyance" should be addressed, they also agreed "that dogs are dogs, and they bark". This cannot be controlled.
- All concerns were duly noted and/ or addressed.
- It was suggested that all policies be circulated, so that members can give their input, and also to ensure that a consensus is built. Members were again encouraged to write their recommendations to the Association for consideration.

Garbage Collection

- Mr. Strachan advised that the Board has taken the position to hire one (1) garbage collection company as opposed to separate garbage companies. This is being done in efforts to reduce the amount of traffic entering and exiting the community on a daily basis. This move is said to be done at a reduced fee.
- The concern of quality service was raised. Mr. Strachan assured the homeowners that the service promises to be of equal or better quality.
- Superior Waste Disposal (hereinafter referred to as "the company") is the name of the company being sought to provide the garbage collection. The cost would now be \$25.00; which will include garbage bin liners.
- The company is also tasked with harmonizing the garbage bins; ensuring that all bins with holes are removed, discarded and replaced with new bins – the replacement of bins will be at a cost to the homeowner.
- The company was selected as a result of them submitting a proposal. The proposal was reviewed by the Board, and a few additions requested and made.
- Members inquired as to whether the Board looked at other communities that this company now manages, and security concerns were raised regarding the company's entrance and exit into the community.
- Mr. Strachan assured the homeowners of the Board's pledge to carry out due diligence regarding this new company's service to the community.

Security

- Mr. Hayles advised the members that the Security Company was changed over the last few months. Members shared their concerns regarding the security officers in the entrance booth. Members' concerns were – they have had friends showed up to their homes without being contacted by the Security booth.

- The question arose as to whether the Security officers are in possession of specific information regarding visitors entering the community. It was confirmed that Security officers are in possession of the information relative to visitors.
- Mr. Moss, head of Security was introduced to the homeowners. He encouraged members to state their concerns, and put them in writing, so that they can be addressed and dealt with immediately.
- Members shared their concerns which included:- Security officers being laid back and prolonging the opening of the gate when the buzzer isn't operational; no patrol car rooming at 5:00am some mornings; Security officers asleep in the patrol car some mornings; and loss of connection during the calls from the Security booth to the homeowners.
- Mr. Moss advised homeowners to be specific regarding the visitor policy, and suggested that there be a standardized policy regarding the same.
- Entrance without a wait at the Security booth was another issue raised. Members are requesting that an additional entrance be looked into for residents.
- It was noted that there is currently insufficient land space to accommodate dual gates at the entrance.
- Ideas were suggested:- i. Constructing a new Security booth; and ii. Having the Security officers request that vehicles being screened, pull to the side to allow residents a smooth entrance into their community.
- It was further suggested that a WhatsApp contact be used to send messages to and from the Security booth.

Restrictive Covenants/Guidelines

- Restrictive covenants govern what residents can and cannot do; they protect the value of everyone's property. They lend to the security and well-being of our properties.
- Members were advised to request a copy of the Restrictive covenants if they do not have a copy of the same.

Homeowners Concerns/Questions

- **Group Mailing:**
 - Residents inquired whether there is a WhatsApp group. It was noted that there is a community WhatsApp group; however, currently it was only opened to residents and not property owners. The WhatsApp group will be opened to all sometime following the meeting.
 - It was noted that there is a general email for residents- info@southoceanstates.com.
 - It was further noted that there is a list of all home and property owners; which is updated periodically.
- **Billing:**
 - Residents inquired as to how they can have billing issues addressed in a more timely matter. The Treasurer assured members that the billing issues will be improved tremendously as a new Accountant has been hired to assist with similar issues.
- Additional entrance needed.
- Inconsistency with emails being sent out. Residents shared a concern about emails being sent from multiple email addresses. Again, the Treasurer assured them that this issue will be corrected.

- The Memorandum and Articles of Association of the Association be given to every home/property owner.

Voting for the Special Assessment

- The voting process was held for the special assessment of \$1,309.08 per member. The majority vote was in favor of the special assessment.
- It was suggested that members be given a longer time to pay the special assessment. The time frame of three (3) months was suggested.

Voting for Board Members

- The voting process was held for the election of Board Members for the 2022 year of the South Ocean Estates Home Owners Association. Mr. Monte Riley, Secretary to the Board announced that all of the positions are opened. Nominations were sought for each position.
- The members again suggested that emails be sent out prior to elections, advising them that the process will be held, and also advising of the specifics of each role.
- Nominations came in for Stanya Stuart for the Treasurer's post; this nomination was later withdrawn.
- Prior to the withdrawal of the nomination for Treasurer, both the current Treasurer and the nominee were asked to share their portfolio if chosen as the Treasurer.
- Considering there were no confirmed nominations, and no opposition for the current positions, the Board of Directors of the Association were reinstated for another period of one (1) year.
- Community members suggested that the voting process be more organized so that the votes would stand legally. Also, members requested that the Agenda be sent prior to the meeting so that they can properly prepare.

Meeting adjourned at 12:15PM

Eric Strachan (1st) Basilio Christie (2nd)