



SIP President's Update

SEP 22

Dear SIP Owners,

The SIP HOA Board would like to update you on what has taken place at SIP this past quarter:

1. SIP Website. The Board has made all its actions as transparent as possible and has posted a plethora of information on the SIP website. Please visit the site. The Board updates this site frequently: <https://southislandplantationsc.com/>

2. Docks. No change. Both the State of SC and the US Army Corps of Engineers have approved SIP for deep water docks and have issued permits. The Board thinks this will be significant in terms of marketing SIP as developers and buyers always want access to deep water which will allow SIP a variety of watercraft in our community. SIP also has a storage area for homeowner's boats and trailers. The SIP Dock Committee is meeting and will decide on how best to proceed building SIP docks. The Committee has received three bids. To complete the entire project it will cost over 500,000.00. The project will be phased. Phase 1 will be the base dock from the ramp. Phase II will be the long runway leading to the T in deep water 6' at MLW. Phase III will be the north side of the T. Phase IV will be the south side of the T dock. The Committee would like to build Phase I and part of Phase II at a minimum. Currently, the Committee is investigating financing with a financial institution. How much of the dock project SIP builds depends on how much financing is available, the interest rate, and the length of the loan. The Committee and Board will insure that the SIP monthly loan payment can fit into our monthly SIP budget. There are no plans at this time for HOA fee increase or special assessments to complete the dock project. SIP will build docks as the community can afford it. The Committee was still pursuing financing and contracting options during the past quarter. SIP had a financial advisor review our financing before approaching a local bank. The advisor recommended reducing the money owed by delinquent lot owners and considering the introduction of some additional fees that most other communities have. Both these items will be talked about in this update. SIP plans to meet with a local bank in NOV to secure financing with start date early in 2023.

3. Security. The Board has replaced all locks in the clubhouse and is installing FOB locks at designated doors in the clubhouse and the gate in the pool area. With this update and the new codes at the gate SIP will be better able to track who is entering SIP at the gate, pool, and clubhouse. Gate clickers are now available from FSR. FSR sent a recent letter to the SIP community on the clickers. The rear gate is still awaiting parts for repair. There are security cameras on all gates and in the clubhouse. Board Vice President, Frank Deangles a resident, is heading up security for SIP. If you have any issues getting into SIP please let FSR know ASAP.



4. Irrigation. A new irrigation pump has been installed in the SIP well. The well and pump are now in working order. The irrigation installation company is testing all common area systems and controls. A new master clock controller is needed as the other controller failed and is being ordered.
5. Pond Spillway. Sanders Construction is evaluating the pond spillway as it has deteriorated over the last twenty-two years. Still working issue.
6. Landscaping Company. The SIP BOD is very pleased with our landscaping company. The Moore BROS are doing an excellent job. You can read the quarterly landscaping inspection reports on the website. The Board has received many complimentary comments from owners who have had the opportunity to visit SIP recently. Please visit SIP if you have an opportunity. The Board is working to extend the current contract for three more years with the Moore BROS. Quarterly landscaping inspection is posted as always to the SIP website. The Moore BROS make corrections based on the inspection.
7. Current Situation at SIP. Lot sales continue to command higher prices. The minimum lot price is now over 49,000. Housing is slowing down a bit due to the economy but there still is low inventory in the area. SIP continues to receive great interest. Builders are still seeking to build in SIP and the community has continued its upward traction in building. There are 6 houses under construction at this time and expect at least four more starts this quarter.
8. Clubhouse and Pool Committee. Len and Ellen Kelpsh have volunteered to head up the newly formed committee. They are a new family living at SIP. Due to their efforts all pool furniture was replaced. In addition, the SIP gym has received a complete make over. All new equipment to include treadmills, elliptical, and other equipment have been installed. A new floor was also installed. Past equipment which was over 18 years old and broken was removed. Committee is looking at replacing all TV's in the clubhouse which are 18 years old also.
9. Boat & RV Storage Area Committee. The Board voted to establish a committee to coordinate current use, improve, maintain, and develop plans for future use the 3+ acres that SIP owns across from the plantation. Bob Rice, currently building a home in SIP, will head this committee.
10. Community Mail Boxes. Postal regulations have changed since SIP started. The US Postal Service (USPS) will no longer deliver the mail to individual homes in gated communities. The USPS requires central mailboxes. The USPS wants SIP to put in the remaining mailboxes now since homes are being built throughout the Plantation. This was not planned when the community was first designed. It was designed so that each home would have a mailbox provided by the builder. Since this is no longer allowed the USPS wants mailboxes installed now. The cost is over 40,000 for 180+ boxes. The Board has contracted with a contractor who specializes in design and construction of mailboxes in consultation with the USPS. Construction will begin soon by the clubhouse.



11. Fee Increase. As we are well aware inflation has hit the country hard this year. SIP cannot maintain and repair the Plantation at the same cost as last year. A financial advisor recommended some additional fees that most other communities have but SIP does not. The Board is considering a one-time capitol assessment fee of \$500. This fee would only be for future residents when purchasing land or a house in SIP. The Board is also considering a property transfer fee payable anytime a lot or house is sold in SIP. This fee would be \$500 also. These fees would help offset inflationary pressures and keep the HOA fee as low as possible.

12. Delinquent Lot Owners. Of the 180+ lots in SIP there are only a handful of owners who have failed to pay the HOA fees. These owners have racked up a good amount of money owed to SIP. The Board was dissatisfied with the slow, almost non-existent procedures in the past four years so we switched all collections to our HOA attorney, Paige Bellamy. She has developed an aggressive strategy to get the money paid or foreclose on the property for this handful of folks. I would like to report that her work has reduced the money owed to SIP by half and she is continuing her foreclosure proceedings for those failing to respond.

13. First Service Residential (FSR). Samantha Faulstick who has been the FSR Community Manager for the past 2+ years is talking on a new position within FSR this month. Christina Barber is on board and will take her place.

The Board is working hard to maintain SIP as a very desirable place to live and also facilitate houses being built in SIP that comply with the SIP guidelines.

Stay safe,

Kevin C. Dopf

President- South Island Plantation