

PINE FOREST COUNTRY CLUB COMMUNITY ASSOCIATION, INC.

P.O. BOX 2134

SUMMERVILLE, SOUTH CAROLINA 29484

Email: info@pineforesthia.com

Website: www.pineforesthia.com

December 20, 2019

Re: Annual Meeting of the Members of Pine Forest Country Club Community Association, Inc.

Dear Member,

You are hereby notified that the Annual Meeting of the Members of Pine Forest Country Club Community Association, Inc., will be held on **January 21, 2020** at **6:00pm** at William Reeves Elementary School, 1003 DuBose School Road, Summerville, SC 29483. The meeting will be held in the cafeteria near the **rear entrance** at the bus loop.

A quorum is required for action at this meeting. Pursuant to Article III, Section 6 of the Declaration of Covenants and Restrictions of Pine Forest Country Club Community Association, Inc. (hereinafter "Declaration"), Sixty (60%) percent of the members of the Association, or proxies entitled to cast Sixty (60%) percent of the total vote of the Membership constitutes a quorum.

If a quorum is not present at the first annual meeting, then you are hereby notified that a second meeting will be held on **January 21, 2020** at **6:15pm** at William Reeves Elementary School, 1003 DuBose School Road, Summerville, SC 29483. A quorum is not required at this meeting.

The purpose of this meeting is to elect the Board of Directors and to transact such other business as may come before the meeting. The Board of Directors consists of three (3) members. Pursuant to Article III of the Declaration, two of the members of the Board of Directors are elected by Southeastern Country Club Group, the developer of Pine Forest Country Club. The third member of the Board of Directors is elected by the remaining members of the Association.

Generally, for the purposes of electing the third member of the Board of Directors, owners of residential lots shall be entitled to two votes for each Family Dwelling unit he owns. An owner of a Residential Lot upon which a Family Dwelling Unit has not been constructed shall be entitled to one vote for each Residential Lot he owns. Owners of Unsubdivided Lands and Development Unit Parcels held and intended for future development by the Company or a third party are entitled to one (1) vote for each \$125.00 paid to the Association. The owner must also be in good standing with dues paid in full. The exact entitlement to and method of computation of votes is further set forth in the Declaration. Nothing herein shall be construed to amend or supersede the Declaration, and we respectfully refer you to the Declaration for further explanation.

At the time of the meeting, the two members elected by Southeastern Country Club Group will be announced. The election of the third member of the Board of Directors will take place at the meeting. If you know someone you think would make a good Board Member, please encourage them to run for the position. Nominations for the position will be taken from the floor, and the new member will be elected by a majority vote of the Membership of the Association present at the meeting, not including Southeastern Country Club Group.

One of the responsibilities of the Board of Directors is to set the annual assessments for the Association. In the event that you are interested, we have enclosed a budget outlining the

anticipated receipts and expenses for the following year. This budget is provided merely for your convenience and for informational purposes, and is not subject to approval by the membership.

There will be limited time at this meeting for a question and answer period. We encourage all questions to be submitted in writing at least 24 hours prior to the meeting. Before submitting your questions, please visit our website at www.pineforesthoa.com for financial information and association documents that may provide answers to your questions. If prompted for a password to review financial documents, use **pfcc** as both the username and password. Questions may be emailed to info@pineforesthoa.com or mailed to P.O. Box 2134, Summerville, SC 29484 and must include your name and address. Only submit questions that are relevant to the majority of homeowners. Questions that are not appropriate for the meeting, or that cannot be answered in the allotted time, will be answered privately.

Additionally, please find attached your invoice for the **2020 Homeowners Dues**. The dues are \$204 for Family Dwelling Units and \$101 for Residential Lots.

We look forward to seeing you at the annual meeting.

With kind regards, we remain,

Sincerely yours,

BOARD OF DIRECTORS
PINE FOREST COUNTRY CLUB COMMUNITY ASSOCIATION, INC.

Check the website www.pineforesthoa.com in January for updates on how to pay your dues electronically ... we are working on getting this set up now!!

Pine Forest Country Club Community Association, Inc.

2020 Budget

Revenue

Homeowners Dues (\$204 house, \$101 lot)	\$160,134
Interest Income	<u>250</u>
Total	160,384

Expenses

Advertising	\$ 100
Bank Fees	35
Insurance Expenses	4,000
Website/Internet Expenses	2400
Landscaping and Grounds Keeping Expense	19,584
Professional Fees	15,000
Office Supplies Expense	250
Postage Expense	750
Property Tax Expense	500
Rent Expense	400
Repairs and Maintenance Expense	80,000
Pond Maintenance	20,000
Signage Expense	3,000
Utilities Expense	<u>8,000</u>
Total Operating Expenses	\$154,019
Contribution to Reserve	\$ 6,365