

Sea Palms West Association Board Meeting - September 9

Agenda Topics – Recommendations

- **Financial Management Methods and Tools**

- Complete an Audit of Finances for the years 2020-23
- Appoint a Finance Committee of 3-5 Owners who are qualified and experienced in Business and Financial Management. Purpose - to oversee and review Finances and opportunities to reduce Expenses, determine needs for Revenue and options to improve overall Financial Position of SPWCA. Report to Association Treasurer
- Review Issued Financial Reports for Years 2020-23 for accuracy (assign to Finance Committee as their first Task)
- Issue Monthly Financial Reports and post on “Portal” for Owners to review; Income Statement vs Budget; Balance Sheet; Aging Report (Delinquencies), redacted.

- **Committees (Owner Members) as part of Strategic Plan and Basic Operations of Association**

- Finance, Greenspace, Communications, Strategic Planning, Social / Events
- Provide for an Association Management Organization that is focused on Community and Owner needs. Goal – Preserve and enhance Sea Palms West Resources / Infrastructure as a “Private Community (we own it, not supported by Glynn County). Ensure that Values of both the Association Assets and Homes in SPW are protected.

- **Improved Communications - Bilateral, not “One Way”**

- Share more of what is going on and ask for Owner Participation.
- Assign a “Communications Committee” to investigate the use of a dedicated Association Website to be the Primary Tool for Communication, replacing periodic “email blasts” and encouraging and rewarding Owner feedback
- Create and manage directly an Association Website, with needed Security, that is viewable by all Owners and is their central source of Information about the Association.
- Include the Documents and Service Request elements in what is provided now by the “Portal” that is managed by Assoc Mgmt for Association Documents and Service Requests. Primary responsibility of Communications Committee, reporting to BOD
- OPEN Board Meetings, with Published Agendas and opportunity for Owner input and participation

Prepared by Jim Lane for review at Sep 9 Board Meeting
8-21-24