

Beaufort Pointe Homeowner's Annual Meeting – Minutes **(Minutes documented in blue)**

Date: November 7, 2026 **Time:** 10:00 AM **Location:** Two Rivers Alehouse, 186 W. Main St.

Agenda

I. Call to Order

- Meeting was called to order by BP President, Jennifer Howard at 10:01 am.
  - 14 owners were present and signed owners listing provided by Russell Management.

II. BOD Introductions

a. President - Jennifer Howard (Term expires 2027)
b. Vice President – Bill Stoval (Term expires 2027)
c. Treasurer – Michelle Leigh (Term expires 2029)
  - BP President mis-represented Michele's role on the board as Treasurer when Michele currently holds the title of Secretary.

d. Devin Drake (Term expires 2028)
e. Jared Gray (Term expires 2029)
  - BP President spoke of BP Board of Director's monthly meetings and if owners would like to add topics to monthly meeting agenda to send notification to Russell Property Management. The Russell Property Management website was stated to be the way to address concerns, issues and/or requests that owners would like addressed by the BP BOD.

III. Presentation of Reports

- September Financial Package (Exhibit A)
  - BP President directed everyone's attention to Exhibit A to review September Financials. BP president also stated that although Exhibit A does not document the current balance in the BP Reserves account the balance in the account, at United Bank (Tammy Kuenzi and Jennifer Howard are signers on the account), is $355, 294.95 which means Beaufort Pointe is fully reserved per guidelines in Reserve Study completed in August 2026.

- A copy of the BP Monthly Financials will be placed on the Russell Management – BP site for access by all homeowners.
- September package is currently available on the Russell – BP site.

- 2027 Budget Ratification (Exhibit B)
  - BP President reviewed the 2027 Budget (exhibit B) and communicated the increase to annual dues which will be $600 in 2027. Stanley Nichols asked why the dues were increasing if we had such a large amount in reserves, so BP President explained that the goal is to keep the BP Reserve fund fully funded and only accessed to address items projected for repair in Reserve Study. Also, BP President mentioned that due to all the improvements completed in 2026 the current 2026 BP financials show a deficit of $15,343.07 and the goal is to maintain a balanced budget going forward so the annual dues increase is reflective of planning for a balanced budget in 2027.
    - Stanley Nichols requested a copy of the BP Reserve Study.
      - A copy of the Reserve Study will be placed on the Russell Management – BP site for access by all homeowners.
    - Stanley Nichols asked the BP President if she prepared the 2027 budget and she stated that Russell Property Management prepared the budget.

IV. De-Annexation of Whichard Court

- BP President communicated that the paperwork is ready for signature, but the process is on hold pending 2026 annual HOA due payment(s).

V. Storage Lot

a. 2027 Payment & Sticker

- BP President communicated the new sticker process for the BP Storage Lot.
- Owners must complete the "Beaufort Pointe Storage Lot Use Form" for each item you plan to store in the lot.
- Each lot can have a max of 2 items stored in the lot.
- Space in the lot is on a first come first serve basis so submit your completed Storage Lot Use Form and $150.00 with your annual dues payment so you can be added to the list of approved users.
- If you did not receive a BP Storage Lot Use Form and need one please contact April at Russell Property Management.
- After receiving your assigned sticker, please adhere the sticker to your item before January 15, 2027.
- After January 15, 2027, Russell Property Mgmt. will audit the items in the lot and if an approved sticker is not on an item, it will be scheduled for removal with the expense for removal to be assessed to the owner.
- BP BOD has discussed purchasing an additional storage lot, but no action has been taken to date.



VI. New Front Gate Entry System

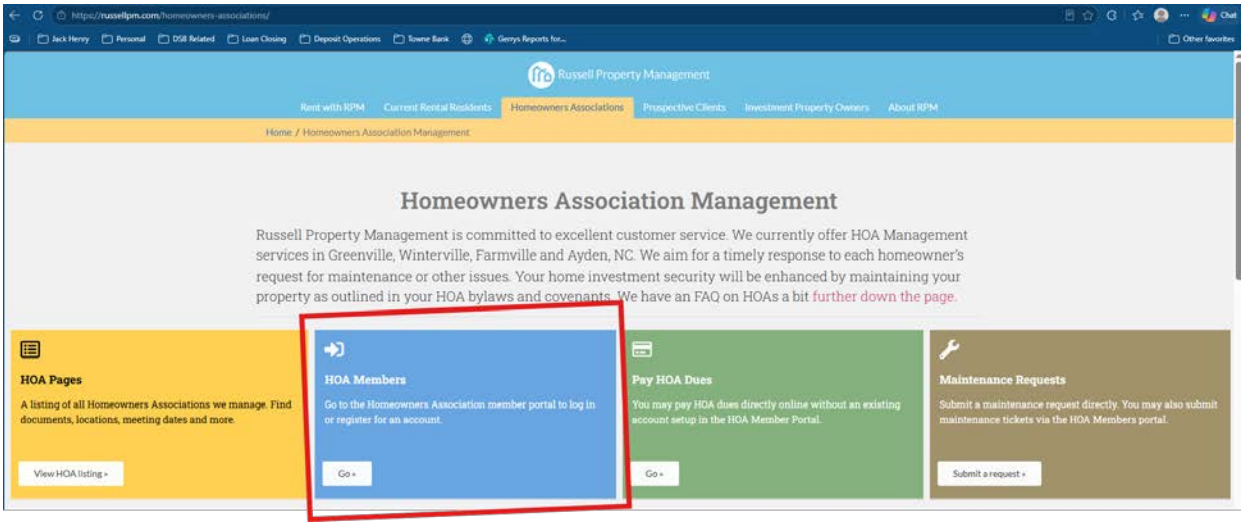
a. Telephone Entry System
b. UHP Long Range Reader
   - BP BOD approved the installation of an upgraded entry system, by Seegars Fence, at the front gate. BP President stated that owners will have the option to use keypad (each lot will be assigned its own code), mobile app and or purchase an RFID sticker they can adhere to their vehicle which will open the gate automatically upon approach.
     - Stanely Nichols asked if the BOD solicited proposals from other vendors than Seegars and BP President stated we did not, that the BOD was trying to establish a relationship with a vendor so when we needed help, they would take our calls. BP President stated that the BOD did solicit bids for gate arm replacement and the 1st vendor selected could not complete the task effectively so we enlisted Seegars assistance which over a period of time replaced the parts and proved to be willing to partner with Beaufort Pointe not just a repair and walk away relationship, which the board felt was very important since the front gate/entry system has proven to be an item in need of repair frequently.
   - New entry system is to be complete by end of January 2027. More details to be provided to owners post installation.

VII. General Discussion

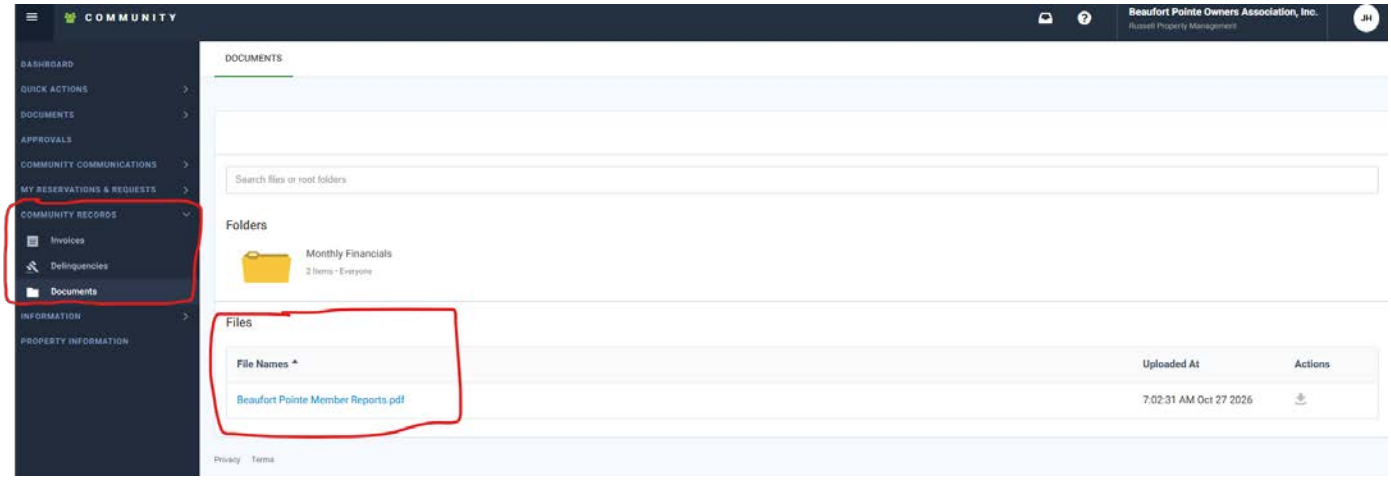
- 2026 BOD Accomplishments
  - Reserve Study Completed in August (Reserve Fully Funded)
    - BP President mentioned the completion of the Reserve Study in August with the confirmation that BP Reserves are fully funded based on completed study.
  - Front Gate Repairs – New Arm System on Entry Gate
  - 4’ Perimeter Fencing Installed
  - No Trespassing Signs Installed
    - Private Property signs should be installed by Russell Property Mgmt. before the end of December.
  - Installed 2 Additional Mailbox Clusters
  - Purchase Lot 12 – Front Gate Encumbrance
    - BP President communicated that front gate area was on land owned by Kenneth Whichard. The BOD purchased Lot 12 from Kenneth to ensure no issues with encumbrances in the future.

- Harold Tyson asked about the letters received from Russell Property Management about repairs needed to boardwalk by canal. Harold asked if the ownership was based on 2007 or 2008 maps. BP President stated she would get in touch with April at Russell Property Management to discuss maps used for ownership. Devon Drake stated he would take a look at the 2007 and 2008 maps to see if he could assist with owner designation. BP President asked Harold to forward her the email exchange he had with Russell Prop.

- Monthly Financial Reporting – Homeowner Access
  - Login at Homeowners Association Management – Russell Property Management
    - Select "Go" on HOA Members Page



  - FRONTSTEPS
    - Community Records –
      - Documents – Monthly Financials
        - Beaufort Pointe Member Reports



VIII. Adjournment

Exhibit A

Beaufort Pointe Owners Association, Inc.
Balance Sheet
10/27/2026

Assets		
Cash and cash equivalents		
1000 - Beaufort Pointe Operating 0291	$23,452.38	
1005 - BP Reserve 8083	$355,175.37	
Cash and cash equivalents Total	$378,627.75	
Assets Total		$378,627.75
Liabilities and Equity		
Other current liabilities		
2026 - Prepaid Dues	$3,013.00	
Other current liabilities Total	$3,013.00	
Retained earnings		
3000 - Retained earnings	$365,250.92	
Retained earnings Total	$365,250.92	
Retained Earnings	$3,891.59	
Net Income	$6,472.24	
Liabilities & Equity Total		$378,627.75

Beaufort Pointe Owners Association, Inc.
Income Statement
9/1/2026 - 9/30/2026

	9/1/2026 - 9/30/2026	Year To Date
Income		
Income Statement		
4000 - HOA Dues	$235.00	$48,081.99
4005 - Interest Income	$162.98	$992.79
4010 - Late Fees	$0.00	$800.00
4030 - NSF Fees Collected	$0.00	$35.00
4050 - Storage Yard Fees	$0.00	$1,812.50
4051 - Owner Lot Maintenance	$0.00	$22,100.00
Total Income Statement	$397.98	$73,822.28
Total Income	$397.98	$73,822.28
Expense		
Administrative Expense		
6005 - Bank Charges	$0.00	$10.00
6020 - Insurance General Liability	$0.00	$17.00
6035 - Legal	$250.00	$1,187.50
6040 - Management Contract	$725.00	$6,525.00
6045 - Miscellaneous Expense	$0.00	$37,990.03
6050 - Office Supplies Postage	$9.92	$809.64
6055 - Property Taxes	$241.49	$241.49
Total Administrative Expense	$1,226.41	$46,780.66
Operating Expense		
6070 - HOA Meeting Expenses	$0.00	$75.00
Total Operating Expense	$0.00	$75.00
Operating Expense Landscaping		
6115 - Landscape Contract	$9,853.20	$21,700.50
6120 - Landscape Improvements	$0.00	$10,465.00
Total Operating Expense Landscaping	$9,853.20	$32,165.50
Operating Expense Maintenance		
6160 - Community Mailbox	$0.00	$685.25
6180 - Entrance Maintenance	$0.00	$800.00
6195 - General Maintenance	$484.21	$7,953.22
Total Operating Expense Maintenance	$484.21	$9,438.47

Beaufort Pointe Owners Association, Inc.
Income Statement
9/1/2026 - 9/30/2026

	9/1/2026 - 9/30/2026	Year To Date
Operating Expense Utilities		
6305 - Entrance Lighting	$63.71	$345.68
6325 - Water & Sewer	$0.00	$360.04
Total Operating Expense Utilities	$63.71	$705.72
Total Expense	$11,627.53	$89,165.35
Operating Net Income	($11,229.55)	($15,343.07)
Net Income	($11,229.55)	($15,343.07)

Exhibit B

Beaufort Pointe Owners Association, Inc.				
	Actual 1.1.26 - 8.31.26	**2026 Budget**	**2027 Annual Budget**	
Income Statement				**$600.00 Yearly Dues (Increase of $50.00)**
4000 - HOA Dues	$47,846.99	$59,800.00	$63,000.00	**105 Lots**
4005 - Interest Income	$829.81	$0.00	$0.00	
4010 - Late Fees	$800.00	$0.00	$0.00	
4030 - NSF Fees Collected	$35.00	$0.00	$0.00	
4050 - Storage Yard Fees	$1,812.50	$2,550.00	$1,812.00	
4051 - Owner Lot Maintenance	$22,100.00	$0.00	$22,100.00	
Total Income Statement	$73,424.30	$62,350.00	$86,912.00	
Total Income	$73,424.30	$62,350.00	$86,912.00	
Expense				
Administrative Expense				
6000 - Accounting	$0.00	$300.00	$300.00	
6005 - Bank Charges	$10.00	$0.00	$10.00	
6020 - Insurance General Liability	$17.00	$1,626.00	$1,626.00	
6035 - Legal	$937.50	$2,500.00	$2,500.00	
6040 - Management Contract	$5,800.00	$8,700.00	$8,700.00	
6045 - Miscellaneous Expense	$37,990.03	$0.00	$10,000.00	
6050 - Office Supplies Postage	$799.72	$200.00	$1,000.00	
6055 - Property Taxes	$0.00	$1,000.00	$300.00	
Total Administrative Expense	$45,554.25	$14,326.00	$24,436.00	
Operating Expense				
6070 - HOA Meeting Expenses	$75.00	$100.00	$200.00	
6075 - Meeting Space Rental	$0.00	$100.00	$500.00	
Total Operating Expense	$75.00	$200.00	$700.00	
Operating Expense Landscaping				
6115 - Landscape Contract	$11,847.30	$30,855.00	$29,559.60	
6120 - Landscape Improvements	$10,465.00	$2,000.00	$5,000.00	
6135 - Storm Cleanup	$0.00	$3,000.00	$3,000.00	
Total Operating Expense Landscaping	$22,312.30	$35,855.00	$37,559.60	
Operating Expense Maintenance				
6160 - Community Mailbox	$685.25	$4,000.00	$0.00	
6180 - Entrance Maintenance	$800.00	$4,700.00	$5,000.00	
6195 - General Maintenance	$7,469.01	$2,376.53	$5,000.00	

Total Operating Expense Maintenance	$8,954.26	$11,076.53	$10,000.00	
Operating Expense Utilities				
6300 - Electric	$0.00	$409.71	$0.00	
6305 - Entrance Lighting	$281.97	$0.00	$426.00	
6325 - Water & Sewer	$360.04	$482.76	$515.00	
Total Operating Expense Utilities	$642.01	$892.47	$941.00	
Total Expense	$77,537.82	$62,350.00	$73,636.60	
Operating Net Income	($4,113.52)	$0.00	$13,275.40	
Net Income	($4,113.52)	$0.00	$13,275.40	
Operating Account Balance 9.17.26 $49,473.68				