RESOLUTION 11-08-2021

RESOLUTION OF THE BOARD OF DIRECTORS OF THE LAKE SANTEE PROPERTY OWNERS ASSOCIATION

RESOLUTION FOR THE MARINA COMMITTEE

WHEREAS, the Lake Santee Property Owners Association (LSPOA) Board of Directors recommend a Marina Committee be formed to perform a business evaluation and make a recommendation to the LSPOA Board of Directors on the feasibility of purchasing the Lake Santee Marina.

NOW, THEREFORE, Be It Resolved by the Board of Directors of the Lake Santee Property Owners Association:

1. Shannon Gibbs shall be appointed as the chairperson of the Marina Committee.
2. The Marina Committee shall be comprised of 4 – 8 members, including at least one LSPOA Board member.
3. The LSPOA Lake Manager will serve as an ex officio member of the committee.
4. The primary objective of the Marina Committee shall be to review potential options for the Marina property, and to estimate expenses and income based on feasible services that could be offered by the LSPOA. This may include information such as estimated start-up costs, monthly and yearly expenses, staffing needs, as well as expected set asides required for equipment purchases and building repairs.
5. The Marina Committee may consult with the LSPOA's accounting firm in its analysis and final recommendation.
6. The Marina Committee shall meet regularly and the chairperson shall provide monthly updates of the committee's activities for the LSPOA Board of Directors meetings.

7. The Marina Committee shall provide their final recommendation to the LSPOA Board of Directors on or before ~~May 31~~ APR 30, 2022.

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Approved and adopted by the Board of Directors of the Lake Santee Property Owners Association on the 8th day of November, 2021.

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