



Gerald (Jerry) Maggio

I have forty years' experience in financial positions (retired) including Chief Financial Officer of two U.S. healthcare companies, a division of a multi-national firm, as well as consulting with two venture capital companies which provides me with unique insight into the strategy and execution of buying and selling the targeted companies. I graduated with a BS in Accounting from the State University of New York at Albany in 1979 and an MBA in Finance from Syracuse University in 1981. My wife, Joan and I purchased our property in 2004 and became full-time Island residents in 2019. After being appointed to the Village Council in 2021, I am now running for Council. Our Island is at an inflection point where the rapid growth of residential and commercial properties, combined with the transition of BHI Limited owned assets, must be carefully overseen to ensure our Island maintains its unique character.

Village government is responsible for essential services for all individuals; full and part time residents, employees, and contractors. These include public safety, residential and commercial growth standards, water, waste management, beach stabilization, roads, disaster preparedness, and communications to name a few. My approach to some key infrastructure services are as follows:

Island Accessibility/Ferry System: As the key access point to the island, the transportation system (ferry and tram, parking, and barge operations) must provide high quality service at a reasonable cost. Until December 2022, only the ferry and tram operations were regulated by the North Carolina Utilities Commission (NCUC). The parking and barge operations were not. I worked tirelessly with Village Council to successfully petition the NCUC to:

- 1) Ensure that ferry and tram, parking, and barge remain as one consolidated transportation system; and
- 2) Ensure that the NCUC provide jurisdiction and regulatory oversight for parking and barge operations.

The Council's efforts were rewarded with a victory such that the NCUC has put the following requirements on Sharp Vue for purchasing the total system including, parking and barge.

- **Parking prices and barge rates are frozen for "six-years" except for an inflation index.**
- **Allowing no change to ferry prices for one year after closing.**
- **Targeting 90% on-time departure service level. A 90% on time performance has only been achieved once in nine years and as we have experienced, currently it is between 60% to 70% the last two years.**
- **Requiring the potential buyer to adopt a ten-year capital improvement plan and hold bi-annual on-Island meetings to discuss operational issues and concerns;**
- **Requiring that any transactions or leases affecting parking and barge be approved by the NCUC;**
- **Requiring that any successors-in-interest be bound by the conditions.**

Commercial and residential growth: I initiated the motion to place a temporary moratorium on new commercial building applications. The island needs growth, but not to the extent of maximizing what is currently allowed in the Village codes. This would allow over building which will cause congestion and change the islands current esthetic. It is the Council's responsibility to manage growth "consistent" with the feedback of island residents. Such requirements include food and beverage services, common areas, housing for our employee population, parking, and landscaping.

Public Health and Safety: Our Public Safety Officers (PSOs) are second to none. Joan and I, as Public Safety Volunteers responding to 911 calls, have seen firsthand the high quality of our PSOs. This year the Village Council has allocated \$2.8 million to Public Safety, the largest single equipment investment to date, excluding the current Public Safety building

Shoreline Protection and Beach Renourishment: The Council and I are currently working on the 2025 plan for sand placement at the "east" end of South Beach in front of the Shoals Club to mitigate ongoing chronic erosion. The plan also calls for sand placement at the West end of South Beach as this area is also dynamic.

Waste-Water Capability: NC requires a plan to begin development for waste-water expansion when we reach 80% of current capacity. That planning has been underway before the 80% limit was achieved. At 90% capacity, building of waste-water expansion facilities needs to commence. Staff's planning is ahead of schedule and various options for budgeting and construction are being explored.

Now back to my original statement: "BHI is at an inflection point where the rapid growth of residential and commercial properties, combined with the transition of BHI Limited owned assets, must be carefully overseen to ensure our Island maintains its unique character." While limiting my thoughts to one page, I believe my positions achieve this goal.

Please feel free to contact me with any questions or suggestions at geraldmaggiobhi@gmail.com