

Bald Head Association Board of Directors Meeting

Public Session Minutes

September 26, 2025

8:30am

Held Via Zoom and in person

Board members present: Christine Osborne, Paul Carey (partial), Derek Crump, Steve Smalley,

Board members absent: Vickie Lonker, Betty Robinson

Staff present: Doug Jones- Executive Director, Dora Richey - Assistant Director, Leigh Ann Fink
- Book Keeper, Kim Bandera – Communications Manager

1. **Call to Order/Approval of the Agenda-** Christine Osborne called the meeting to order at 8:31am.

2. **Approval of the Consent Agenda-** Members were provided with the consent agenda prior to the meeting.

Motion: To approve minutes from August 22, 2025, public board meeting.

Made by: Derek Crump

Second: Paul Carey

Action: 4-0

3. **Member's Comments-** No member comments at this session. This was checked again at the end of the meeting as well.

4. **Directors Report-** Executive Director Doug Jones provided updates on the completion of the 2024 audit, progress on the 2026 budget currently under staff review, and the launch of the new software implementation. He also discussed details related to the 2025 reserve study.

5. **Financial Report-** LeighAnn Fink gave the financial report and discussed lien options with the board members.

Paul Carey left the meeting at 9:02am.

6. **2026 Board Candidates Announced-** Steve Smalley announced that the Nominating Committee has selected the following candidates for the 2026 Board of Directors: Bob Carter, Diane Matthews, and Christine Osborne.

7. **Committee Updates** – Christine Osborne announces that Betty Robinson has been working with the education and recreation committee along with every other larger entity on the island to recreate the Smith Island Social into a new event called *It Takes a Village*. ARC continues to run smoothly. Long Range Planning committee is diligent in monitoring the sale of the ferry system.

8. **President's Report** – Christine has heard many complements around the new issue of Salt & Oaks. She thanked the BHA staff for all the effort they are putting forward. 2025 Pirates weekend was a huge success. Christine talked on the new golf course at The BHI Club.

9. **Adjournment- 9:28 am**

Motion: To adjourn the meeting.
Made by: Christine Osborne
Second: Steve Smalley
Action: 3-0

Board Resolution of the Bald Head Association

Reclassification of Battery Four Asset from Real Estate to Common Property

WHEREAS, the asset known as Battery Four has previously been classified as a Real Estate asset on the Association's balance sheet despite a deed signed on February 8, 2016 by the Bald Head

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Association that "This conveyance is made SUBJECT TO the following restrictions and conditions: (1) the property herein conveyed shall be held, maintained, administered, and used only as 'Common Area', for the common use, benefit and enjoyment of Grantee's members, in accordance with and as defined in Grantee's governing documents;

WHEREAS, the Finance Committee of the Association has reviewed the Battery Four property and recommends that the asset be reclassified as Common Property:

WHEREAS, the Executive Director, the Vice President of the BHA, and the Treasurer of the BHA have discussed with the BHA's auditor, and he concurs with accounting for the Battery Four property as Common Property:

NOW, THEREFORE, BE IT RESOLVED, that the Board hereby approves the reclassification of the Battery Four asset from Real Estate to Common Property, effective immediately upon adoption of this resolution; and

BE IT FURTHER RESOLVED, that the Association's officers are authorized and directed to take all necessary actions to update the Association's records, including but not limited to financial statements, property records, and any relevant legal documents, to reflect the reclassification of Battery Four as Common Property; and

BE IT FURTHER RESOLVED, that this resolution shall be recorded in the minutes of the Board and maintained in the Association's official records.

Adopted by the Board of Directors of the Bald Head Association on this 22nd day of August, 2025.