

## **President's Report:**

On behalf of the board and myself, I offer the following thoughts about the past year and the year ahead. Unlike last season, we begin this year without having to deal with clean up from a major storm. Although it was a long cold, snowy winter, Point O'Woods will be in great shape as we begin the 2014 season. Although there are always preparations and repairs needed your commissioners have things well in hand for the summer. So welcome back, and prepare to enjoy another great summer at POW.

We made some good progress in 2013 achieving the objectives for the year such as clean up and repairs from Super Storm Sandy, getting our boat basin operating in July, Creating a more comprehensive and flexible new website, developing a Welcome Booklet for new POW residents, establishing an on-site office and set of responsibilities for a part time POW administrator, and continuing the successful social and recreation events throughout the summer like our concerts on the beach, summer tent party and craft fair.

## **Board Changes:**

Harry Ritson will be leaving the board after completing Kathy McKeogh's (check sp) term. He has done a superior job of overseeing the boat basin as well as being an experienced and thoughtful voice on other issues. We have all benefitted from Harry's many years of service and appreciate his contributions, diligence and sage advice. We will sorely miss him.

Greg McKenna led the team effort to assess the administrative needs of the Point O'Woods Association that studied each commissioner's operation and proposed the solution that resulted in the Administrative Office, central information source and direct contact point for property owners. He has been a very productive board member and we thank him for his service to the community

In addition, my term is over as well and I do not wish to seek a second term. I appreciate the support I received from the vast majority of association members and will do all I can to make transitioning to new leadership as smooth as possible.

The Nominating Committee did a great job of seeking out new candidates for the Board. Thank you to the members Lorraine Gibson, Rosemary Breen, and Loretta Johnson for their diligence and hard work. If you are interested in serving on the board in the future please let us know. Contact any of the committee members, get an application from the new website or in the Administrative Office.

## **Communication:**

The Board will continue to issue newsletters periodically during the year. A new website has been established with a broader range of information including meeting agendas, minutes, newsletters, contact information, special notices, Women's Club information and Boat Basin information. With the new Administrator and website tool, it will be easier to keep the site current and we will have more control over the content. The address is [www.pointowoodsct.com](http://www.pointowoodsct.com) and will be online 5/20/2014.

The Administration Office has been implemented with one of its objectives to improve communications and information access for the property owners. It will be open several hours a day, have a direct telephone line and an email address to enhance information flow.

Applications and registration forms for parking, golf carts, boats, recreation programs, etc. will be available on the website and in the office.

**Security:**

Security is a high priority and we were disappointed in the service received from our security provider last summer. This year, we have selected William Vassell Securities Inc. as our new security service and we have strongly specified the service requirements, including more experienced personnel, improved thorough training on both basic security and POW ordinances and frequent reviews of performance by Vassell's supervisors.

**Management of Point O'Woods:**

With the day-to-day operations handled centrally by an Administrator who provides a central point of contact for property owners, the Board of Governors will be able to focus on the business and financial issues of the community. It is time to address long term planning so we can be prepared for unanticipated situations like Super Storm Sandy. We were fortunate to be able to cover our Sandy related expenses from our cash reserves, but that means we are depleting them. Thus, long term strategies and planning need attention.

**Finances:**

We have done our best to hold down new expenses for the coming year. This is difficult to do when we are trying at the same time to improve processes and services like security. The association taxes were held the same for several years and last year was the first increase since 2009? Our reserves have been somewhat depleted due to Storm Sandy clean up and there are future issues which will need to be addressed, therefore we need to begin replenishing our reserves. The board has agreed to the proposed budget and believes it is prudent to raise the mil rate to accommodate our needs.

Enclosed in this document is a detail budget for our 2014 revenues and expenses. We hope you take the time to examine this budget prior to the meeting, where we will seek your support of the budget being proposed.

Bill Griffin, President