

PDPOA BOARD OF DIRECTORS
REGULAR MEETING
September 20, 2018
2:00 PM| Conference Rooms A&B

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| Board Members Present: | Mike Vaughn, Chair Brian Fahey, Vice Chair Koji Shimada, Secretary Bill Watkins Mark O'Neil <i>(via phone)</i> | Bill Caywood Ben Kinnas, Treasurer Doug Luba Gayle Cleaveland |
| Board Members Absent: | Elizabeth Belenchia | |
| Ex-officio: | Andrew P. Schumacher Kiley Fusco Loretta Hoover Jim Griner Matthew Nemes Ben Brown | CEO Recording Secretary Director of Human Resources Chief of Security Controller Principal Planner |

Chairman Michael Vaughn called the meeting to order at 2:01 p.m.

Approval of Minutes: Chairman Michael Vaughn called for a motion to approve the August 2018 minutes as submitted. Bill Caywood made the motion; it was seconded by Brian Fahey and passed unanimously. (9-0-0)

Michael Vaughn presented the President's Report. As part of the report, Brian Fahey presented the results of the Executive Committee's work on 7 Lee Shore preparation. Chairman Michael Vaughn called for a motion. Ben Kinnas made the following motion, seconded by Koji Shimada:

A discussion was followed by a vote. The motion passed unanimously. (9-0-0)

Chairman Michael Vaughn called for a motion. Bill Caywood made the following motion, seconded by Gayle Cleaveland:

"I move that the PDPOA Board of Directors approve the creation of an ad hoc committee for the purpose of presenting a plan for 7 Lee Shore redevelopment."

A discussion was followed by a vote. The motion passed unanimously. (9-0-0)

"I move that the PDPOA Board of Directors approve the creation of an ad hoc committee for the purpose of selecting members to serve on the 7 Lee Shore Redevelopment Committee."

Brian Fahey then brought forth the following motion, seconded by Bill Caywood:

"I nominate Ben Kinnas and Doug Luba to serve as Co-Chairs of the 7 Lee Shore Selection Committee."

A discussion was followed by a vote. The motion passed unanimously. (9-0-0)

Andrew Schumacher presented the CEO's Report. *(attached)*

Bill Caywood and Kiley Fusco gave a verbal report on the Branding & Marketing Committee.

Loretta Hoover presented a verbal report on the PDPOA Human Resources department.

Ben Brown presented the Capital Program Update & Facilities Report. *(attached)*

Jim Griner gave a verbal report on the Security and Pass Office departments.

Matt Nemes, Controller, gave a verbal presentation of the monthly financial statements.

Ben Kinnas presented the Treasurer's Report and brought forth the following motion from the Finance Committee:

"The PDPOA Finance Committee approved the 2019 Capital Budget and recommend that the PDPOA Board of Directors approve the budget as presented."

A discussion followed, and the motion passed unanimously. (9-0-0)

Ben Kinnas then brought forth the following motion from the Finance Committee:

"The PDPOA Finance Committee approved the revised Investment Policy Statement and recommend that the PDPOA Board of Directors approve the revised Investment Policy Statement as presented along with the Strategic Asset Allocation."

A discussion followed, and the motion passed unanimously. (9-0-0)

The ARB had nothing to report at this time.

The Nominating Committee had nothing to report at this time.

Bill Watkins gave a verbal report on Greenwood Communities & Resorts' activity.

Bill Caywood verbally presented the Pool Fencing Committee Report.

Old Business:

New Business: Doug Luba brought forth a request from the Lagoon & Lake Advisory Group for more specific information related to waterfront non-complaint properties within the compliance process.

Brian Fahey mentioned that the November Board Retreat is being scheduled for the purpose of reviewing the current challenges and pressing topics at hand, and then prioritizing those to be completed in 2019.

Mike Vaughn called for a motion to adjourn the meeting. Ben Kinnas made the motion, and it was seconded by Gayle Cleaveland.

Adjournment: 3:20 p.m.

The meeting was followed by member comments.