

Agenda
Brick House Trust Board Meeting
April 7, 2018

Minutes of the Last Board Meeting

Presidents Report

Retreat Response Report

- Trust/LLC

Treasurer's Report

- Bank Account Balance
- Unpaid Taxes
- Recourse for unpaid taxes

Maintenance Report

- Annual property inspection
- Forestry Update

Old/New Business

- Farm & Hunting
 - Lease
- Brick House Stabilization
 - 501(c)3
 - Fundraising
- Future Meeting Dates
 - Annual Meeting – June 23, 2018

BRICK HOUSE TRUST BOARD MEETING

April 7, 2018

Meeting called to order at 10:00am. Present were Katherine Montgomery, John Jenkins, Leslie Lane, Jeannean Jenkins, Rutledge Young, Evans Jenkins, Tommy Hutson, Scott Whitsett, Andrew Hein, Ann Jenkins, Lacey Hein, Simons Young, Laddie Smith.

The Board Retreat was conducted via a Questionnaire instead of a gathering due to weather and scheduling conflicts. The results were compiled and presented to the board. Listed below are the topics with the top answers

We should have a defined mission statement.

Short Term Plan 3-5 years. A majority was concerned with ways increase income to offset taxes. Second was to finish the stabilization of the ruins. Other items mentioned were forestry, family engaged, better tax collection, transition to LLC, maintain property, tidewater management and reduced maintenance fees

Long Term Plan 5-20 years. A majority was concerned with taking land from trust to LLC, not losing brickhouse to development, creating source of income to offset taxes. 3. Want to make sure that future generations take their place in maintaining this.

Special thanks to Leslie and Fran Lane for their work on the Retreat Questionnaire and Responses.

Financial Report: Year –to-date report of expenses thus far was presented by Jeannean Jenkins Bank balance was reported as \$27,756.86 with expenses from last meeting in January to today are \$774.17. Paid \$230 to Wayne Glover to replace the keypad, reprogram, for the gate. Paid \$314.17 to Katherine Montgomery for the web set-up and internet services (3-years) – Web presence is pretty good. Financial report was not motioned or passed.

2018 Unpaid Taxes: There are 10 people not counting Betsy Scott, Marty Rhodes, Jennifer Pittman, and Angela Camp – All balances due include late fees. Current treasurer, Jeannean Jenkins, is willing to accept partial payments. This may help some people pay their taxes. It was suggested that at the beginning of the calendar year, everyone gets a letter about the expected annual tax bill. If they would like to pay quarterly instead of yearly, etc. Lacey Hein suggested that there be a roadmap of what bill goes to who, at what address, etc. we should make an effort to organizes the records for the future.

2017 Unpaid Taxes: Betsy Scott, Marty Rhodes, Jennifer Pittman, and Angela Camp have not paid. They owe a total of \$274.98 each. It is mentioned that the letters need to be sent certified. Motion was made by guy, Leslie Lane seconded and passed.

Maintenance Report: Committee presently consists of Lee Frank, Laddie Smith Jr., Jenkins Montgomery, Tommy Hutson, and Andrew Hein. Robert Harrell asked to be added to the Maintenance Committee.

The board should go out there and look at the property and see what's out there and do an annual property inspection. We should do this at the next meeting of the board.

Question, can the board not come up with a budget to take care of the roads? There is a need for gravel on a portion of the road that is low and always wet and you cannot ride on the edges when it rains or you could get stuck. The Maintenance Committee to work together on this and present a plan with estimated costs to the board.

A motion made, seconded and passed to repay Laddie for fuel expense \$50.00 for New Year's work (burning that pile). The treasurer was asked to take care of that.

Old/New business:

Forestry Update: Bobby has been attempting to get in contact with Frampton for the trees to get the chips cut but has not had any luck getting in contact with them. However, if they cut now it will look worse than it does now. Frampton is off working somewhere else that is not close. The contract ran out with him.

A report on our forestry/tree farming efforts has been assembled from the minutes. Lacey will email the link on Google Docs for this report to the board. The last two pages detail the dollar amounts invested to date. Records indicate \$19,483.06, including the offset of the income. Everyone should do their own analysis of the information and come back together before the annual meeting and discuss the future of forestry.

Question: How many acres are available for whatever kind of pines to plant? 150-175 acres. There were 23 acres of long-leaf planted and all died due to insecticide spray and 2 floods. We need to keep maintenance of grounds up so that the trees will have enough light to grow. We are at ten years so it is good time to evaluate this whole situation.

Farm/Hunting: We do not have a current lease. Chad was contacted and he did not return phone calls. Lee did reach him concerning signing the lease. People have brought concerns about the hunting. The lease will be changed to dove, duck, and quail hunting only – not turkeys. Chad got permission to hunt in other areas beyond those two squares of land due to duck issues coming across the road. He hunts in 3 fields, 2 duck ponds, dove area. He pays \$3000 now instead of \$5000. It would be good to have a map of his defined boundaries.

Jenkins Montgomery has for years carried an insurance policy covering Brick House for five million dollars. No one else contributes to the costs. If anyone wishes to hunt on Brick House they should call Jenkins Montgomery 843-860-3754 for details on coverage. Lacey stated, the only copy on file is Jenkins' insurance and that she has found no other documents relating to other hunting insurance. We need copies of all insurance concerning this property, we need a copy of it. The only copy on file is Jenkins' insurance.

Brick House Stabilization: Everything is good. In December, everything was finalized with Moby and John Moore. Rutledge and Simmons worked to clean up the vegetation around the ruins. In January, Moby came out and decided that due changes in the structure and for the protection of the workers an updated stabilization plan is being developed.

Fundraising: Oyster Roast was a tremendous success. We raised over \$8,000 (\$8773.93) for the stabilization of the Brickhouse Ruins. The cost was about \$2,300. Thank you to everyone who helped.

The 501-C3 was set-up last year and has a 5-person board. Brickhouse appointed Rutledge as the chairman. Simmons Young, Patrick Butler a member of the Brickhouse Edisto Island Historic Association, William Hamilton of the Star Charleston Foundation, and Randall Stoney Charleston attorney and longtime friend of Brick House are members of the Brick House Ruins Board. They had two meetings and have finished up the year and are getting the taxes for 2017 completed. As of today \$58,000 has been raised. . They spent \$5,000 (\$2000 – Oyster Roast, \$2000+ Engineering, the rest on checkbooks, grant writers, etc. There is \$53,000 in checkbook.

Events: There is an event application online. If someone calls saying they want to do an event here, then we send them the information for the application and they send it back – (family, friend, whomever). They also get the event guidelines with the restrictions. It was decided that the board should obtain the insurance for events. Jeannean Jenkins will take care of insurance coverage for events.

There was interest in having a fundraising event and use that money to offset our taxes. This cannot be done as tax deductible donations through the Ruins Preservation. - The trust would not be able to do this as a commercial venture. That could be considered a business and the trust prohibits running a business. Once you become an LLC, we can make changes as necessary to possibly allow business entities. We will have a committee prior to transition into an LLC. Lacey Hein volunteered to be on an LLC committee

Upcoming Dates:

May 19th – By invitation, Maria Fox and Brian Montgomery Wedding 4:00pm.

September 15th – By invitation, Jeannean & Lee Frank Anniversary Party.

September 29th – By invitation, Robert Harrell, birthday party for Madelynn.

October 19th – Oyster Roast: Need another \$20,000 max. Has \$1,000. Have requested \$15,000 from National Trust, new source of funding for emergency stabilization. Not sure if we get that or not. It was put in late January and will find out the result in June. Has booked a band. Need to tentatively plan another fundraiser.

Lacey Hein mentioned that all these dates need to be put in the Google Calendar for Brickhouse. She will send out link for that.

May 19th – Maria Fox and Brian Montgomery Wedding 4:00pm.

Future Meeting Dates:

May 19th (10:00am) – Meeting to inspect the property, go over the forestry and plan for the Annual Meeting.

June 23rd – Annual Board Meeting

FYI – The address for the gate is 7649

Meeting adjourned at 11:08am.

1. Should we have a defined mission statement? YES
2. What do you think is the mission of the Brick House Board? Care taking the land, execute the terms of the trust, preserve and protect for the future generations and make as self-supporting as possible while preserving its historic value.
3. Thinking short term 3-5 years. What do you see as important for the board to consider its' priorities?
 1. Find other income sources to offset taxes (7)
 2. Finish the stabilization of the ruins (4)
 3. Forestry (4)
 4. Family participation, better tax collection, LLC, Maintain property for all to enjoy visually including road and boat ramp (2)
 5. Tide water management, reduce maintenance fees as per ownership share, reduce lag time for arranged volunteer tasks (1)
4. Thinking long term 5-20 years. What do you see as important for the board to consider as its priorities?
 1. Placing land into LLC to avoid diverse ownership (8)
 2. Creating sources of income to offset taxes (5)
 3. Make sure that the family stays engaged as we continue to grow and become more geographically spread. (3)
 4. Allocation of home sites, monitor insurance and change as needed. (2)
 5. Forestry, analysis of impact of sea level rise to property, establish cash reserve,
5. Is the current property management efficient to offset costs?
 1. Don't know (4)
 2. No (3)
 3. Yes (1)
 4. Marginally (1)
6. List three ways you think we might offset costs (taxes)
 1. Tree farming, Wedding/Events, Tours (5)
 2. Assessments (3)
 3. Farm/land lease, Solar field (2)
 4. Designate land as Federal bird/wildlife sanctuary, conservation easement, research marketing the historic value of property, hunting, donations, rewrite trust to allow new source of income

Brick House Trust
Year to Date Financial Report

Through 04/06/2018

<u>Date</u>	<u>Check #</u>	<u>Amount</u>	<u>Payee</u>	<u>Expense</u>
12/28/2017	140	\$ 1,167.06	SCU	Insurance
1/10/2018	145	\$ 27,670.97	Charleston County Treasure	Taxes 2017
2/13/2018	141	\$ 230.00	Wyne Glover Handyman	replace keypd/programmed/siliconed
3/4/2018	142	\$ 314.17	Katherine Montgomery	Web Site Setup/Internet Services
Total		\$ 29,382.20		

12/16/2017	\$	28,231.46	Bank Balance	
1/6/2018	\$	19,059.44	Deposit	Shares Assessments
1/9/2018	\$	2,561.85	Deposit	Shares Assessments
1/16/2018	\$	0.49	Deposit	Interest
1/17/2018	\$	3,546.83	Deposit	Shares Assessments
1/25/2018		\$2,390.28	Deposit	Shares Assessments
2/14/2018	\$	100.00	Deposit	Shares Assessments
2/16/2018	\$	1.54	Deposit	Interest
3/16/2018	\$	1,065.37	Deposit	Shares Assessments
3/16/2018		\$2.06	Deposit	Interest
4/5/2018	\$	179.74	Deposit	Shares Assessments
Expenses Above	\$	<u>(29,382.20)</u>		
Net	\$	27,756.86	Balance 4/06/2018	