

PIKSCO CORPORATION BOARD OF DIRECTORS' MEETING

October 29, 2018

The PIKSCO Corporation Board of Directors held their monthly meeting, Monday, October 29, 2018, at 5:30pm in the Pine Knoll Shores Town Hall.

Present: Vice President Ric Cox, Directors Debi Suggs, Gary Corsmeier, Stacy Wilson, Lee Johnson and Secretary/Treasurer Erica Reed.

Absent: None

Guest: None

Vice President Ric Cox called the meeting to order.

He asked Directors to review the August 2018 minutes. (No meeting in September due to Hurricane Florence)

******A motion was made by Director Stacy Wilson and seconded by Director Debi Suggs to approve the August 2018 minutes as presented. Motion passed.**

Treasurer Erica Reed presented the August financials with an ending cash balance in August of \$94,543.63 in the Operating Fund and \$33,031.87 in the Reserve Storm Fund.

******A motion was made by Director Gary Corsmeier and seconded by Director Lee Johnson to approve the August financials treasurer's report as presented. Motion passed.**

Treasurer Erica Reed presented the September financials with an ending cash balance in September of \$92,674.15 in the Operating Fund and \$33,032.68 in the Reserve Storm Fund.

******A motion was made by Director Debi Suggs and seconded by Director Lee Johnson to approve the September financials treasurer's report as presented. Motion passed.**

Vice President Ric Cox then asked the Directors to give their reports.

Directors Reports

- **Nominating Committee** – No items to report
- **Architectural Committee** – No items to report
- **Hammer Park** – Under new business section.
- **McNeill Park** – Under new business section
- **Garner Park** – Under new business section
- **Finance** – Taxes filed by CPA
- **IT (Website/Data Storage/Archives)** – No items to report. Work in progress on converting to new version.

- **Shoreline** – Article submitted
- **PKA Liaison** – No items to report
- **PKS BOC Liaison** – Minutes are posted in the Carteret County News-Times

New Business

- **Hammer Park Storm Damage** – Vice President Ric Cox reported that the Hammer Park gate system was severely damaged by the storm and needs to be replaced. Quote we received from our gate vendor is approximately \$3400 to replace.

******A motion was made by Director Lee Johnson and seconded by Director Stacy Wilson to pay from the quote from 70 West Controls \$3410.55 to replace the gate system at Hammer Park. Motion passed unanimously.**

- **Garner Park Storm Damage** - Vice President Ric Cox reported that emergency tree work needed to be completed at Garner and McNeill Park immediately after the storm due to safety and security. The work was handled by tree contractors for \$5415.00. An additional \$2000 worth of tree work still needs to be done. Vice President Ric Cox is obtaining quotes for stump grinding at both parks. A FEMA contractor or contractor working on one of the houses adjacent to Garner Park broke glass and mirrors all over the front of Garner Park. For safety reason we had to have it all picked/cleaned up immediately for \$200. The irrigation system was also damaged and will need to be replaced. The EZ Dock floating dock was retrieved by the vendor immediately following the storm. The vendor found the floating dock upside down in the sea grass at Garner Park. He emptied it, flipped it back over and anchored it off pier at Garner Park. We are on the list to get it fixed. The shed roof was destroyed and needs a completely new roof. Many kayak racks were also destroyed. Currently looking for vendors to complete the work.
- **McNeill Park Storm Damage** – Vice President Ric Cox reported that the seawall at McNeill took a beating. Many of the support rods are rusted from being exposed to the air and need to be replaced. The wall will also need backfill once fixed. The dock, bench and ladder were destroyed also. This will need to be rebuilt. Spoke with vendors regarding cost to fix everything at McNeill. Also received quote from vendor to rebuild dock using cement at McNeill Park.

******A motion was made by Director Stacy Wilson and seconded by Director Gary Corsmeier to pay from the quote from Dennis & Sons up to \$6000 to repair the seawall at McNeill Park. Motion passed unanimously.**

- **Election of President/Vice President** - President Buz Jenkins resigned at the end of September 2018. The PIKSCO Board of Directors decided to elect a new President and Vice President.

******A motion was made by Director Lee Johnson and seconded by Director Stacy Wilson to elect Ric Cox as President for the remainder of this budget year. Motion passed unanimously.**

******A motion was also made by Director Lee Johnson and seconded by Director Stacy Wilson to elect Gary Corsmeier as Vice President for the remainder of this budget year. Motion passed unanimously.**

Old Business

- **No old business to report**

There being no other business, the meeting was adjourned.

*Respectfully submitted,
Erica Reed, Secretary/Treasurer*