

ISLAND WEST, HOA

BOARD OF DIRECTORS

Richard Myers, Jim Banschbach, Robert Gold, John Flynn, John Isaac

DATE: December 22, 2020
TO: Island West, HOA Owners
FROM: Island West, HOA Board of Directors
RE: Golf Course Update December

Golf Course Loan Closing:

We closed on the loan on December 21st. A total of 110 IW Property Owners paid the total amount of the Special Assessment up front.

Golf Course Closing:

The closing on the Golf Course, originally scheduled for December 15th, has been pushed back to December 22nd. This change is due to an encroachment issue that the Island West Golf Course owner, 40 Island West LLC, was made aware of along the property line between holes number 5 and 6. It was discovered that a portion of the cart path is located on properties owned by Speyside Corporation, the owners of Washington Square. Speyside and 40 Island West LLC are in the process of resolving the issue and expect to do so by closing.

Stephens Golf:

The Island West BOD has decided to Lease the Golf Course to Stephen's Golf Group. This is the same Group that leases the Rose Hill Golf Course.

Before we can enter into a lease, an Amendment to the IWHOA Amended and Restated Declaration of Covenants, Conditions, and Restrictions is needed to authorize the BOD to do so. We expect this Amendment to be sent to IWHOA members in January for Approval. In the meantime, until we get the lease in place, the BOD plans to enter into a Golf Course Refurbishment Agreement with Stephens Golf Group, allowing them to begin bringing the golf course back to a playable condition on January 1, 2021.

Committees:

The BOD has put together a list of Committees for the Golf Course. We plan to review this list with Stephens Golf Group next week. Once we agree on committees and scope, we will send out an e-mail asking for volunteers.

2021 Billing Statements:

The proof of the 2021 billing statements for the payment of the 2021 HOA dues and golf course assessments has been approved and we are currently waiting for the third-party vendor to ship them.

The Island West HOA Board of Directors wants to wish Happy Holidays to everyone!

If you have any questions or concerns, please don't hesitate to reach out to our Association Manager, Dave Lewellen.

Dave may be reached at the following:

Phone: (843) 785-4775 ext. 207 | **Email:** Dave@IMCHHI.com