

Sea Gate Marina Project Organizational Meeting

729 Sea Gate Drive Newport, North Carolina 28570

Web Site: seagatepartnersinc.com

Date: July 10, 2021

Time: 9:00 AM

RECAP:

Dennis Overby introduced Buzz Shackelford who gave a presentation of the proposed Sea Gate Marina improvement project. A project information packet was provided to the attendees.

The packet contained recommendations for the formation of an investment group made up solely of Sea Gate Association property owners. A motion for the group to adopt the name Sea Gate Partners, Inc. was presented, a group vote was taken, and the motion passed. No dissenting votes were received. Also included in the packet was a proposed project timeline, an aerial photo depicting the project layout, a high-level projection of equipment costs, and a project proforma. These documents can be located on the seagatepartnersinc.com website under "Documents".

Once the packet was reviewed, a question-and-answer session was conducted. Next an Interest Form was provided to attendees to gauge the level of backing the project will generate. Property owners who may be willing to commit financially to support the proposed project were significant enough the group decided to proceed with creating the Sea Gate Partners, Inc investment group. All the forms will be maintained by one Interim Board member, Karl Jaranyi, to ensure confidentiality. If there are others who want to submit an Interest Form, please send it to Karl.Jaranyi@gmail.com. The form can be found on the seagatepartnersinc.com website under menu selection: Contact.

Members for an interim board for the project were selected. Those members are as follows:

- 1) Bill Mitchum
- 2) Karl Jaranyi
- 3) Donna Keeler
- 4) Betty Nelson
- 5) Raymond Everett
- 6) Danny Lassiter

The interim board will be in place to get the framework for the corporation established so that a permanent board can be elected by the members in the near future.

The website listed above provides the exact information which was presented at the meeting and will provide project status' updates as we move forward. It will also contain upcoming events and dates for member events.