

# Sea Gate Partners, Inc.

## Interim Board Meeting Notes

Web Site: [seagatepartnersinc.com](http://seagatepartnersinc.com)

**Location: Sea Gate Marina Annex**  
**July 25, 2021 Time: 5:00 PM**

### RECAP:

Meeting attended by the interim board along with Buzz Shackelford

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

Danny Lassiter provided results of his detailed marina basin, entrance, and thoroughfare soundings; results attached. The sounding results were very favorable, with only a small area near the transient dock showing low sounding values.

Karl Jaranyi passed around an anonymous investor commitment list, showing that 40 people have committed to investing. The total commitment to date stands at \$214,000.00.

Donna Keeler discussed fine tuning the website information to remove the currently listed phone number. Will be adding Karl Jaranyi's address for the mailing contact.

Buzz Shackelford led a discussion about whether or not to send out an informational mailer. Betty Nelson recommended that it be a mailing versus email, due to the fact that we don't have a good community email list.

Donna Keeler said that she'd get with either Norm Price or Deanna Wilson for an up to date list of property owners.

Bill Mitchum related that he'd had a discussion with the CPA (Marty Measamer) of Greenville and that's he'd agreed to be the CPA for the Corporation. Bill also reiterated that all communications need to emphasize the positive impact this project will have on Sea Gate property values.

Buzz Shackelford stated that we should have the articles of incorporation back from the State early next week. Once that occurs he'll pass them along to Bill who will in turn provide them to the CPA.

Bill stated that once that is accomplished a banking account could be established and that Marty Measamer had recommended First Bank. Bill stated that he'd get the account set up and Danny Lassiter and Karl Jaranyi volunteered to be listed on the account for check writing.

Betty Nelson inquired about the costs to date and of the need for seed money to be raised in order to move forward. Costs were estimated to be in the \$6000 range (\$3000 attorney fees, \$1500-\$1800 CPA fees, variety of mailing and other administrative fees at approximately \$1200).

Raymond Everett stated how he was very encouraged with the progress made to date on the project. There was also discussion on the timeline and that the corporation should know NLT October 1, 2021; whether or not there will be sufficient commitments to enable the project to move forward.

There was discussion that initial seed money would be re-imbursed to those contributing into the seed, only if the project progressed and that the seed funds would not be returned if the project did not go forward.

All the interim board members agreed to donate \$1000 to the seed fund, once the bank account is established.

It was agreed that another working meeting of the interim board needed to occur in about two week's time, if not sooner.