

INDIAN LAKE CLUB, Inc., - Indian Lake Estates
D R A F T
Board of Directors Meeting
September 10, 2016

The Meeting was called to order at 11:37 a.m.

Presiding: Michael Gould, President

Attending: Dick Hennig – Vice President, Jeannette Lee – Treasurer, John McClung, John Pappas, Barbara Pence – Secretary

Absent: Melba Hernandez

Community: None

Minutes: A motion was made by John McClung to approve the Minutes of the August 6, 2016 Board Meeting. Dick Hennig seconded; the minutes were approved.

Secretary's Report: Barbara had no news to report.

Treasurer's Report:

1. Jeannette reported that payment was made for paving of approximately \$59,000.
2. AR is down to under \$11,000 with payment still coming in. Invoices with interest were sent to those with past due balances along with statements to those with multiple properties.
3. Current cash on hand is \$175,229 after the paving bill. \$100,000 is allocated to dam repair; \$75,000 is allocated for reserve. Jeannette anticipates we will need an additional \$18,000 for expenses for the remainder of the year.
4. We are in the process of preparing a lien on one homeowner; Michael will follow up with the attorney, and Jeannette expressed concern over another homeowner in arrears.

Committee Reports: All reports were previously presented at the Annual Meeting.

5. Discussion was held regarding safety of steps at the Waterfront Park and washout on the path. Michael suggested we get an estimate for repair; Dick suggested we contact Buddy Owen. The Board agreed. John McClung will follow up.
6. Jeannette advised there was still a large limb at the mouth of the dam; John Pappas will look into it.

Old Business:

7. **ILE** owned lots. The Board agreed to list Lot 5, Section 3 and Lot 23, Section 2 with Mary Coker at a price of \$4500 each. Barbara will follow up.
8. A motion was made to sell lot 25, Section 4 to Everett and Joyce Bedenbaugh for \$3500. This lot is not buildable and will be annexed into lot 24 currently owned by the Bedenbaughs. There will be no additional assessment on this property. Dick moved to accept the offer from Everett. John seconded. John McClung will contact the Bedenbaughs.

New Business: Election of Officers:

9. Barbara made a motion to elect John McClung, President. John Pappas seconded. John P. made a motion to elect Dick Hennig Vice President. Jeannette seconded. Barbara made a motion to elect Jeannette Lee as Treasurer. Michael seconded. Michael made a motion to elect Barbara Pence as Secretary. Jeannette seconded. The Officers were elected.

Dates of Board Meetings for 2016-2017.

10. December 11, 2106; February 11, 2107; April 22, 2017; June 10, 2017; August 5, 2017; Annual Meeting was set for September 9, 2017.

There being no further business, the meeting was adjourned.

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