

INDIAN LAKE CLUB, INC., Indian Lake Estates
Board Meeting
September 7, 2019

The Meeting was held at the Lake Toxaway Fire Department and was called to order at 11:55 a.m.

Presiding: Dick Hennig, Vice President

Attending: Jeannette Lee, Treasurer, John Pappas, Barbara Pence, Secretary, Ashley Bartol,

By Phone: Danny Pate

Absent: John McClung, President

Minutes: Board Meeting August 10, 2019. The Minutes of the August meeting were approved.

Treasurer's Report:

1. Jeannette's report stated current AR at \$9574.20. We continue to receive payments for assessments and September financials will reflect invoices due 9/1/2019.
2. Lien is in place for Godwin.
3. 94% of our budgeted amount has been received.
4. Current balance at Fifth Third is over \$50,000 and Jeannette recommended we move another \$20,000 to Wells Fargo for the improved interest rate. The Board unanimously agreed to move the funds.
5. Cash balance is \$261,679; expenses are in line with normal activity.

Secretary's Report. The Secretary had nothing to report.

Committee Reports Committee reports were all given at the Annual Meeting of this date.

Old Business:

Receivables

6. Jeannette advised we are in good shape; a lien has been put on the Godwin property.
7. The Board discussed the exposure of unimproved lots and lots owned by ILE.

Election of Officers;

For the 2019/2020 Term, the following officers were unanimously elected by the Board:

President	John McClung
Vice President	Dick Hennig
Treasurer	Jeannette Lee
Secretary	Barbara Pence

New Business

8. Board Meeting Dates for the 2019/2020 Year were decided:
 - a. **December 7**
 - b. **February 1**
 - c. **April 4**
 - d. **June 6**
 - e. **August 1**
 - f. **Annual Meeting - September 12**
9. The Board discussed the lack of participation at the Annual Meeting. Danny Pate offered to look into setting up telephone conferencing for the next Annual Meeting to encourage attendance from the community.
10. Ashley suggested Lists of Committees with phone numbers be circulated to the Community to encourage direction of questions to Committee Chairmen instead of all calls going to the President. The Board will ask John McClung to include this in his November newsletter.

Adjourn:

There being no further business a motion was made by John and seconded by Dick to adjourn. The meeting was adjourned.

