

INDIAN LAKE CLUB, INC., Indian Lake Estates
Board Meeting
June 6, 2020

Presiding: John McClung, President

By Phone: Dick Hennig, Jeannette Lee, Treasurer, Barbara Pence, Secretary, Ashley Bartol, John Pappas, Committee Chairs, Rich Firebaugh, Vivian Vlahoon-Snyder

Minutes: Board Meeting April 4, 2020. The Minutes of the April meeting were approved.

Community Speaks: Everett Bedenbaugh emailed a request to the Board to discuss the Opening of the Waterfront Park

1. John McClung advised repairs to the dock have been made; arrangements will also be made to clean up the vegetation in the park. He will meet with the clean-up crew today.
2. The Board discussed and agreed to open the Park and dock on Saturday, June 13 with signage stating Social Distancing.
3. The Board suggested John send out a notice to the community announcing the opening subject to NC Phase 2 Guidelines along with advising homeowners who rent out their homes to notify their renters of these Guidelines.
4. Discussion was held about the Wednesday gatherings...it was suggested we open with social distancing and elimination of a common food table; advising people to bring their own food and drink. A notice will be sent to the community.

Secretary's Report: Barbara mentioned the Mims house is on the market. Jeannette advised of another lot closing, she will confirm.

Beautification Committee:

1. Vivian advised signs have been ordered and should be finished by the third week in June backboards will be cut, painted, and signs mounted once posts are inspected; estimating completion and installation by the end of July
2. Jeannette requested additional exit signs for the 5 points area and in front of Tisdale house to eliminate confusion of people circling Cherokee Circle. The Board discussed, Vivian will order two exit signs with arrows pointing the correct direction.
3. Vivian advised that requests have been made for the construction of a covering at the Waterfront Park. Rich Firebaugh volunteered to help look at permit requirements and prices from local contractors. Vivian advised she had a preliminary price from a Hendersonville firm for a metal covering.

Architectural Control Committee;

4. Rich Firebaugh advised one homeowner had requested ACC approval of dock repair, he will follow up.

Committee Chairs were excused from the meeting.

Treasurer's Report

5. Jeannette reported current cash balance as of May 31, 2020 at \$326,265. Approximately 85% of expected income for 2020 has been received. We should receive \$17,624 from members of which probably only \$13,000 will actually be received because of some members in arrears, or catching up payments.
6. In reviewing expenses, given the H&H study, Jeannette estimated we will spend an additional \$67,000 for the rest of the year; estimating the dam study in the \$27,000 range. This would bring us to cash of \$272,000 for the start of 2021, not taking into consideration prepayments by members of 2021 year in 2020. This ranges from \$15-\$20K. This does not take into account any unexpected or unbudgeted expenses. Any amount above \$27K budgeted for the dam study would draw down cash as well. \$75K of cash balance currently on hand is our reserve. Actual spendable cash at year end would be just under \$200K.
7. Reviewing past year income vs expenses, we have accumulated approximately \$53K income over expenses consistently. If paving is done it will eat into cash flow almost entirely. The condition of roads needs to be taken into consideration vs increase in cost to repair the dam.

Water

8. Dick reported discovery of a leak from a running hose causing overage of 6000 gallons at the Lake well. After isolating the problem, it was resolved. John reported contact from a company wanting to buy our water rights. The Board agreed our water rights are not for sale.

Lakes & Dams

9. John Pappas advised we have used an herbicide on the front of the spillway to knock down the grass; hoping to nip it in the bud. Ashley stated the grass is growing quite rapidly and we have a major water snake problem and copperhead problem this year. John will follow up with Mountain Lake and Pond regarding the grass.
10. We did our first cut of the dams, leaving plantings growing around the front of the dam which look attractive, but he does not feel this is good for the integrity of the dam so it will probably be removed.
11. John P advised a copy of our EAP was requested by one of the engineers who advised the EAP does need updating as there is a new template. John will follow up
12. Regarding the H&H Study, John met with McGill Associates who presented a solid proposal at a cost of \$32,000, much higher than our \$5,000 early estimate. John reached out to five additional firms, found two new proposals, one from Schnabel at \$24,000 (this includes a review of Medlock's spillway repair plans which may be irrelevant at this point) and another smaller firm, Blueearth, which has not given us an estimate yet. John will follow up to see if he can get a less expensive proposal.
13. John also mentioned we may need some drainage repair work on the access road to the Dam.

Road Maintenance:

14. John McClung advised the new crew is working fine; he is working with the crew on items they have missed.

Road Paving:

15. Everett sent in a report expressing his concern once again that if we go too long without budgeting money for paving, the roads paved in 2011 may deteriorate by 2021. This will especially be true if we have heavy truck traffic for proposed dam repairs. If paving continues to be deferred, the community would face heavy expense and unsafe roads.
16. Everett requested a budget of \$70,000 which would allow for paving for most if not all of the roads that have not been repaved since the 90's. A budget of \$50,000 would be the minimum needed to maintain the integrity of our roads.
17. The Board discussed. Jeannette questioned the timetable for the dam repair; John Pappas stated this would probably not happen until 2022. Jeannette reported concerns of the dam expense but it is an unknown amount at this point; if we do not have the funds available, we would be looking at a loan and she wanted to be sure we have the collateral to face a loan if need be. She agreed we

need to do something. The Board discussed, it was decided we should go ahead with the \$70,000. Everett will be asked to update costs and contact the paving company for a timetable. Jeannette expressed concerns over repaving Hiwassee Road before dam repair.

Website:

18. Everett advised the website is up to date

Old Business

Canoe Slots

19. John has updated the list of people renting canoe slots and asked Jeannette to send invoices for this year's fees to those using the slots. We have four open slots.
20. A paddle boat at the dock is not being maintained and we will ask the owners to remove it.
21. A Jon boat is also at the dock which is tied up to a tree. We do not know the owners, but will try to find out and they may be invoiced as well.

Receivables

22. Jeannette advised we are in really good shape. One homeowner has paid his arrears advising he did not know he was behind. He will settle up which will bring in \$2100. Another homeowner is behind and Jeannette asked for assistance in contacting him before the end of the month, as it is another \$2100 receivable. The only other receivable is the lien on the Godwin property of \$2600.
23. Jeannette asked Dick to follow up with invoices from A& D which are inconsistent. Dick will follow up and Barbara asked to have him follow up as well on the Water Quality Report which needs to be sent to the community.

New Business;

24. Jeannette asked for discussion on the request for a shelter, the Board discussed the concerns of the geography and layout of the park, and the aesthetics of wood vs metal. John will follow up with Rich Firebaugh; our main concern would be cost at this time with paving taking precedence. It was decided estimates could be procured, but we are not ready to go forward at this time.
25. Jeannette advised we will lose Wells Fargo interest of 2.1%, they are moving to .5%. Jeannette would like to move another \$10K to Wells Fargo. The Board agreed.

Tickler: Nominating Committee.

26. Terms up in 2020 are Dick Hennig, Jeannette Lee and John Pappas. All agreed to continue on the Board for another three year term. Two more residents are interested; John and Jeannette will follow up for new Board Members and an Auditor.

Finance Committee

27. Jeannette is forming the committee; she is looking for one more member for the committee.

Water Quality Report

28. As previously reported, Dick will follow up.

Committee Chairs have already been formed.

Review Club Documents There have been no changes to club documents.

Next Meeting – August 1, 2020

There being no further business, the meeting was adjourned.

