

# INDIAN LAKE CLUB, INC., Indian Lake Estates

## **F i n a l**

### Board Meeting Minutes

August 3, 2024

The Meeting was held by Conference Call

**Presiding:** Ron Harden, President

**Attending:** Dick Hennig, Vice President, Rich Firebaugh, Treasurer, Barbara Pence, Secretary, Jeannette Lee, Gina Brown, Wanda Misinco, John Pappas, Hedgie Bartol, Committee Chair Everett Bedenbaugh, From the Community, Pete Peerson, Rick Tangum, Amanda Reid

The Meeting was called to order by Ron Harden

**Minutes of the June 1, 2024, Board Meeting,** A motion was made by Hedgie Bartol to approve the minutes, it was seconded by Wanda Misinco; the minutes were approved.

**Community Speaks** There was no message from the members of the community attending.

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

The Board thanked Pete Peerson for all his work helping to solve the problem with our water problems and Rich was thanked for his quick response to water outages. Questions were discussed regarding leak testing at the Toxaway Well. Leaks were found on Indian Lake Road by shutting off valves at the street to each house. Leaks were detected on the Hair property and Argentine property. Rich advised we will be shutting off and testing the valves to each house – and by October 1 we are required to do an inventory of all our customer connections to determine if we have any issues. Homeowners will be notified as these tests are made. Rich also advised that because of very old fittings a valve was broken in an attempt to hook up temporary water to the Hairs.

### **Treasurer's Report**

1. Rich advised that year to date we have received \$177,523 in Assessments, Special Assessments, past due payments and prepaid special assessments. Assessments past due total \$24,408. Total money in banks is \$360,043.
2. Operating and Maintenance expenses for the most part are in line with the budget except for current water system repairs which included six tanker loads of water to refill the Toxaway storage tank.
3. Capital expenses include Paving on Cherokee Circle and Indian Lake Road at \$34,500 and restoration of Indian Lake Road at \$12,000.
4. Brooks Engineering has completed the evaluation of our water system; it has been submitted to the NC Public Water System department and we have been asked to submit an Application for Approval which will update our records. This will result in an

additional expense from the engineer; our current engineering costs are about \$5000 under budget.

5. Boyd McNeely has nearly completed the Indian Lake mud slide repair. Budget was estimated to be \$158,000; as of July 31, the project cost is \$126,000. The project should be complete by August 15.
6. All the above capital costs are included in the 2024 budget.
7. A lien has been placed on Lot 8-Section 7 by the Dalton Law Firm
8. A motion was made by Barbara to accept the Treasurers Report, it was seconded by John Pappas

## **Committee Reports**

### **Water**

9. Jeannette questioned whether the revision to the water policy in May 2024 was approved by the Board. Discussion was held, and it was found that the Board approved the revision by an email response. The email was forwarded to Jeannette for her records. Jeannette questioned policy changes being made by Committee Chairs. She was advised that committee chairs propose policy changes, but the Board approves all changes.
10. Wanda questioned whether our water maintenance contractor provides preventative maintenance. She was advised that we have weekly monitoring and daily monitoring of our water usage by our maintenance company, which is licensed and insured, and each house connection will be tested by October 1.
11. Current water issues were covered above.

### **Roads:**

12. Ron advised that we may begin the paving on Indian Lake Road which was originally scheduled for October.

### **Website**

13. Everett advised the website is running well, Updates including the Nominating Committee's request for new Board Members have been posted.

### **Architectural Control**

14. Hedgie advised that the Tangums have broken ground on their project, but there is nothing else to report.

### **Lakes and Dams.**

15. **Dam Repairs** John praised Boyd McNeely and stated how lucky we are to have him on this project – He along with Ed Medlock and Rich Firebaugh have made great progress and the work should be completed in the next 30 days at about 10% under budget. Additional costs may occur if we need to bring in dirt to reshape the areas around the spillway and removal of any plants/trees with deep roots on the spillway wall. As we

have Boyd and equipment on the site, this would be the best time to get this done. He advised that any debris would be hauled off. Disruption to the community has been minimal, just some noise.

16. The Spillway repair will be more disruptive as we will have to lower the lake to complete the repairs. We are working on a SOW to submit to bidders. We are still researching this project.
17. **High Hazard Dam Program Grant Application** John advised we are in a 'wait and see' mode. We have been notified that \$183million has been allocated to the state; we are in the running as a sub -applicant to the State and could be possibly awarded a 35% matching funds grant – We may hear something in November. We have also been advised that Jeannette found a report from a Congressman in North Carolina indicating that the dam funding will continue through 2028.
18. **Beaver at the Lake** Traps have been laid – we have spent \$500 so far but have not located him. Jeannette mentioned seeing a critter at the bottom of the dam. John will get his contractor to investigate.
19. **New Sign at Spillway** John thanked Ed Tisdale for his help in getting an early warning chain across the mouth of the spillway. A new metal sign and chain have been installed. John thanked Ed and all of ILE volunteers.
20. Gina advised that the restocking is working – fish are biting, and she thanked John for the restocking. Jeannette questioned whether we would pursue putting out bait for the fish; John advised with the uncertainty of the timing of the lake lowering we are reluctant to fund that at this time.
21. Jeannette questioned the timeline going forward. John advised that the Mudslide completion is underway. We are working on a SOW (Statement of Work) to be sent out to bidders. (1) We must restore the drainage system, (2) we will install a 15 ft concrete apron at the front of the spillway and (3) we will caulk the spillway and add a pipe under the spillway to pipe water out. Everett asked if we would have a drain valve to lower and raise the lake. John advised this would be a significant additional cost but is an issue that needs to be addressed one way or another

**Beautification** There was no report..

#### **Tickler : Nominating Committee status**

22. Wanda advised that she and Jay Kicklighter have been talking to the community. They have had a couple of responses and have sent out a letter to see if anyone else is interested in running for the Board. She and Jay will follow up and will get names and biographies to Barbara in the next week or so.
23. Jeannette questioned whether the Treasurer should be allowed to receive the ballots as his name will be on the ballot. The Board discussed; it was decided the Ballots will be mailed to Ron Harden.

### **Annual Meeting Location –**

24. Ron asked Dick Hennig to contact the Firehouse to reserve the room for the meeting.

### **Audit Report –**

25. Discussion was held and it was agreed to ask Hale Campbell to do a review of the books.

26. Wanda questioned having a CPA do an audit – Rich advised that would be a significant expense of \$10 - \$15,000.

27. The Board agreed a review by Hale Campbell would be sufficient.

### **2024 Budget Report/ 2025 Approved Budget for Annual Meeting.**

28. The Finance Committee was attended by Don Hair, Hale Campbell, Bruce Vanderheide, Ron Harden, Everett Bedenbaugh, Rich Firebaugh with John Pappas and Joe Kennedy calling in.

29. John Pappas reviewed the Operating/Maintenance/Capital Requirements for the remaining months of 2024. O&M has been revised and posted to the worksheet; 2024 Capital requirements include the completion of the mudslide repairs – Dams' requirements should come in at \$166,000. 2025 Dams capital includes lowering of Indian Lake and installation of a bulkhead at the front of the spillway. The cost of a new valve for lowering the lake is not in the original five year plan.

30. Ron Harden reviewed Roads and O&M and Capital requirements for 2024 were revised and posted to the worksheet. Most projects from 2023 carried into 2024 and there is a remaining \$24,000 in the budget for paving in 2024.

31. Rich Firebaugh reviewed Water O&M and Capital requirements for 2024 were revised and posted to the worksheet. 2024 projects included replacement of two mainline valves and relocation of an existing regulator. 2025 Water Capital Budget includes surveying an area for the third well including attorney fees for easements and purchasing property where needed.

32. O&M General and Administrative Budget for 2025 was discussed. CPA costs were high in 2024 due to a clean up of QuickBooks. The Board requested Rich look into an audit, an investigation provided a quote of \$15 - \$15,000. It was agreed that an annual review of our books would be sufficient.

33. Procedures used by the Treasurer were discussed with the following recommendations to be sent to the Board for consideration.

- a. Association financial accounts should not be held in the same bank as the Treasurer's personal accounts.
- b. Signature levels for all financial accounts should be held by the President and Treasurer with VP and/or Secretary providing a third (emergency) signature.
- c. All transfers of money between banks or accounts must be approved by two signature holders
- d. All checks over \$5000 require two signatures.
- e. 1099s will be sent to our contractors.

Rich made a motion to approve the 2025 Budget and Worksheet, it was seconded by Wanda Misinco. The motion passed.

Discussion was held about the process of shutting off water at homes not being occupied.

**Other Business – Approval of Waterfront Park Regulations.**

**34.** Discussion was held about the ability to use the Waterfront Park if it is being reserved for a private event. It was decided that the community should have access to their private boats docked at the waterfront park even if there is a private event in progress.

**35.** Barbara will change the wording in the regulations to reflect the above and will send it to the Board for an email vote.

There being no further business, a motion was made by Hedgie to adjourn, It was seconded by John Pappas

The next meeting will be the Annual Meeting on September 7, 2024 at 10:00 at the Firehouse followed by the Board of Directors meeting.