

*Posted
1-9-08*

Indian Lakes Estates, Inc.
Board of Directors Meeting
December 13, 2007

Present: Jim Way, Curt Guild, Buddy Mongiovi, Monica Straus, Gary Ivers, Greg Gilchrist
Absent: John Rasnic

The meeting was called to order by President Way at 1:00 PM.

Mongiovi submitted letter dated December 9, 2007 (attached and made a part of these Minutes) signed by all Board Members stating that the Board not accept Way's resignation and requesting that he remain on the Board. Following discussion of Board Members present, Way agreed to rescind resignation.

Curt Guild requested a motion to approve the Board Meeting Minutes of November 15, 2007 as posted on November 21, 2007. Ivers moved that the Minutes be approved, unanimously approved.

Way stated that Budget for 2008 has not yet been changed to remove \$400,000 Special Assessments income and it will be corrected when John Rasnic returns. Way stated that a reorganization meeting with new Board members will be held at 3:00 PM following this meeting

Covenants: Straus reported the following polling has been approved by the Covenants Committee:

6085 North Lantana Drive Frank & Marlene Censki Room Addition

Security: Mongiovi reported projects for 2008 include an upgraded security system, repairs to guard gate building, and continuation of work with CAPS program. A Security meeting will be held on Monday, December 17, at 7:00 PM.

Club House: Gilchrist reported that the restaurant is doing well.

Parkways: Gary Ivers reported that a meeting will be held on Friday, December 14, at 10:00 AM with David Shibles, Polk County Extension Service, regarding trimming of palm trees.

Golf: Guild reported that golf course is experiencing an increase in outside play. There has been a shortage of carts and Yamaha has promised to deliver additional seasonal carts by Monday, December 17. Claim for damage to cart barn earlier in the year was \$15,000 but was reduced by Yamaha to \$11,000; however, when insurance check is received net cost to ILE will be \$600.

New Business: Ivers suggested that Board members meet with their committees at 4:00 PM on the day of Board meetings for residents to discuss issues and ask questions. These issues and questions can then be brought before the Board if unresolved.

Way opened the meeting to questions from the Resident Members. Susan Sohni stated that Florida Statutes and ILE Bylaws state that a Board Member resignation is accepted at the time it is presented

and cannot be rescinded. Discussion followed.

Ivers moved that the Board reinstate Jim Way as a Board Member. Unanimously approved.

Gilchrist moved that the meeting be adjourned, unanimously approved. Meeting adjourned at 2:00 PM.

Submitted by:



Barbara J. Rippee

Approved by:



Curtis Guild

Indian Lakes Estates, Inc.
Special General Membership Meeting
December 13 , 2007

Present: Jim Way, Curtis Guild, Buddy Mongiovi, Monica Straus, Gary Ivers, Greg Gilchrist
Absent: John Rasnic

The meeting was called to order by President Way at 7:10 PM and announced that a quorum is present. Rasnic led Pledge of Allegiance. Invocation was offered by Greg Gilchrist.

Way announced that voting for an Amendment to the Bylaws would begin. Following the vote, the meeting was resumed at 7:20 PM.

Mongiovi reported that at Board of Directors meeting earlier today the Board Members presented a letter to Jim Way requesting that he remain on the Board and the Board members unanimously voted to reinstate him on the Board. Way announced new Board Officers for 2008:

President: Jim Way
Vice President: Richard Dureault
Treasurer: John Rasnic
Secretary: Susan Sohni

Way reported that the Board will meet with the attorney for new Board members to be informed and updated. A Special Meeting may be called in January to let everyone know process that Attorney is recommending in regard to declaratory action.

Way reported on Capernaum Inn proposal to build retreat in area outside the gates of ILE in the commercial area. These plans have not been confirmed or approved. Discussion followed.

Gilchrist reported vote on Amendment to the Bylaws as follows: Yes: 1391NO: 240.

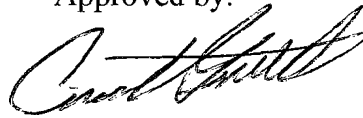
The meeting was adjourned

Submitted by:



Barbara J. Rippee

Approved by:



Curt Guild