

INDIAN LAKE ESTATES, INC.
SPECIAL BOARD OF DIRECTORS' MEETING
DECEMBER 28 2006
1:00 P.M.

Pasted J-19-07
Approved by BOB
1/18/07

originally - Unanimous
Changed mind I had by R. Mongiovi
at Exec meeting that followed

Board Members Present: S. Mace, President; R. Dureault, V. President; M. Stone, Secretary/Treasurer, L. Lyttle, B. Harding, S. Dureault and R. Mongiovi. Also present: K. Vondrak, Recording Secretary.

Purpose of Meeting: Jim Way's presentation regarding requested change in golf rates. J. Way handed out a written memorandum dated December 28, 2006 to the Board with the requested changes, which will be attached to the minutes becoming part of the official record.

Steve Mace asked that Jim Way express his plan for making his proposed price changes work for ILE. Jim Way then introduced Richard Green as head of his committee to answer questions from the Board.

A discussion regarding current rates versus proposed rates and the effect on the budget took place. Opinions were given by both sides of the issue.

Buddy Mongiovi spoke to the Board and the audience regarding everyone getting together as a community.

It was reported that the golf committee appointed by J. Way consists often people at this time. R. Green asked Bob Harding to join the committee.

Steve Mace suggested adjourning the meeting and the Board getting together with the golf committee and working out a compromise in rates.

Jim Way asked for a verbal polling from his golf committee to determine if they wanted to meet with the Board and negotiate rates, or if they wanted to ask the Board to vote on the proposal as presented. The golf committee board voted unanimously to stay with the rates as presented.

A motion was made to adjourn the meeting, with a second. No vote was taken. The meeting was ended at 2:20 p.m.

Respectfully submitted,



Karen C. Vondrak
Recording Secretary