

Indian Lakes Estates, Inc.
Special General Membership Meeting
November 8, 2007

Approved 11/15/07
Posted 11-15-07

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

The meeting was called to order by President Way at 7:00 PM and announced that a quorum is present. Rasnic led Pledge of Allegiance. Invocation was offered by Reverend James Perry.

Way announced that a Welcome Back Party will be held at 6:30 PM on November 10, 2007 with entertainment by the Young Americans from Southern Warner College.

Guild reported that Minutes of Special Meeting on September 13, 2007 had been posted on September 20, 2007 and requested motion to approve minutes. Susan Sohni raised Point of Order and requested that Minutes be read. Guild read the Minutes of September 13, 2007. Pat Landy moved that Minutes be approved. Vote for approval of the Minutes: Yes: 76 *INo*: 90. Richard Dureault moved that the Minutes be corrected on page 3, line 11, to include the question if funds would be spent without declaratory action of the court. Dave Holder moved to approve amended minutes. Approved by voice vote.

Treasurer's Report: Rasnic reported that budget is on target except for golf course which is under target about 30 percent. Special Assessment funds of about \$520,000 collected have been placed in escrow account at Wachovia Bank.

President's Report: Way reported that Special Assessment program has been approved and implemented, invoices have been mailed, and owners have responded. Over 50 percent of the lot owners have paid Special Assessment within 34 days. The Board has adopted policy to accept hardship cases from those unable to afford full \$75 assessment payment as follows:

1. Applications will be considered on a case by case basis.
2. A signed agreement will be required by the applicant to pay balance of assessment by January 15, 2008 and maintenance fees by January 2008.
3. A payment must be remitted with the agreement in the amount of \$12.50 per lot by November 30, 2007.

An Amendment to Bylaws is being presented at this meeting as follows:

Article VII, Section I(G)

The Board of Directors may assess property owners fees for renovations if approved by the majority of the Members at a Special Meeting or General Meeting of the Members. The fees must be

allocated only to those Common Property Renovations approved by the majority of Members at these meetings.

Way discussed the reasons for the proposed Amendment and stated that a vote will be held at a Special General Membership meeting on December 13, 2007.

Board Members Report:

Security: Mongiovi reported that gates are repaired and timers replaced at a cost of about \$1,400. CAPS is watching 17 homes and roads are being patrolled. Five new dump sites have been discovered and 42 dump sites have been cleaned. Residents are requested to report illegal dumping. New cameras have been installed at the lakefront. A special pipe installed for the fountain has been stolen and another one has to be fabricated. Animal control has caught nine hogs. Mongiovi discussed necessity for special assessment program.

Administration: Rasnic reported that there have been incidents of vandalism and break-ins at Club House and access has had to be limited. There has been a pattern of abusive telephone calls to the office and Board Members homes. An investigation is being conducted and persons responsible will be prosecuted to the fullest extent of the law. The office staff is handling a large load of requests for information and the collection of special assessment payments. The records are open to Members who want and need information; however, the office is not required to assemble information in a way that it does not already exist or to prepare special reports or documents. Only Members have access to corporate books and records and much information was provided in most recent ILE Newsletter.

Covenants: Straus thanked community for their recent support during her husband's illness. Permits approved for this month:

1. Rebuilding of home at corner of Park Avenue and Red Grange Boulevard owned by Nohon.
2. Shade covering in backyard on North Amaryllis Drive owned by O'Neill.
3. ILE bulletin board located on Park Avenue at Post Office.
4. Boat house on Poinciana Drive owned by Susuchski.

Letter received from Oakwood Builders stating that bulkhead on South Amaryllis Drive would be removed with no date for removal. Attorney Galloway sent letter requesting a date for removal.

Golf: Guild introduced golf course superintendent Mike Beard and reported that vast improvements have been made in the 3-1/2 months that Mike has been on board. Golf course has been sprayed for weed control, sprayed for insect control, and seeded. Golf membership committee has been meeting on a weekly basis. A membership drive tournament will be held on Saturday, November 17, 2007, at 8:30 AM with lunch included at \$20 per person. Advertising has increased outside play and is expected to increase revenues.

Parkways & Waterfront: Ivers reported that equipment has been realigned between golf course and parkways and duplication of items has been identified to make better use of assets. Potholes are being filled and brush is being removed from the culverts to improve drainage. Clearing of perimeter access has been completed. Forestry Department personnel will clean all ditch banks to provide access to ditches for cleaning.

Social Committee: Glenda Gilchrist discussed Welcome Back Party to be held on November 10. Admission is a 1-lb. Brown Bag to be auctioned to cover cost of entertainment. Next year the Social Committee has suggested Community Appreciation party be held. The Social Committee would like input from the community regarding a New Year's Eve dance.

Garden Club: Vanessa Thrall reported that there are two days left for the Food Drive being held at the Post Office.

Library: Karen Wolzanski reported that Library will be open Monday, Wednesday, Friday & Saturday from 10:00 AM to 12:00 Noon.

Line Dancing: Susan Sohni reported that line dancing is held on Wednesday at 6:30 PM and first-timers are welcome.

President Way opened the meeting to questions regarding the proposed amendment to the Bylaws. Discussion followed.

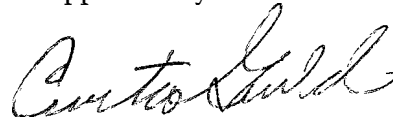
John Rasnic moved that the meeting be adjourned, unanimously approved. The meeting was adjourned at 9:40 PM.

Submitted by:



Barbara J. Rippee

Approved by:



Curt Guild