

Approved
and corrected
4-21-11
Jee

Annual Meeting of ILE, Inc., Dec 2, 2010

The annual meeting of ILE, Inc. was held on Dec 2, 2010 at 7:00p.m. in the clubhouse ballroom. Present were Susan Sohni, President, Richard Dureault, Vice President, Archie Meyers, Treasurer, Joanne O'Neil, Secretary, Jack Kelly, Gary Levin, Barbara Kelleher and business manager, Angela Sullivan. Verification of quorum was made and the meeting was called to order.

Pledge of allegiance led by Richard Dureault

Invocation given by Brendt Hill.

Elections were held for 3 positions, votes for By-Law change, and 2011 Proposed budget. Only two candidates applied and were introduced to the community, Barbara Kelleher and Kip Aldridge. While the ballots were being tallied, Archie Meyers called for a vote of the acceptance of the By-Law change, which clearly defines the term "renter". Vote by the members called for, majority in favor, the By-Law change was passed.

MINUTES. Minutes were read of October 2010 General meeting. **Motion.** I move to accept minutes as presented. Motion made by Vanessa Thrall, seconded by Karen Wolzanski. Vote was taken, all in favor, motion carried. Minutes were accepted as read.

TREASURERS REPORT. Archie Meyers, stated that as of 30 Nov 2010, we have in Citizens general account \$53,362.49, SunTrust money market \$1254.34, Riverside \$970.68, Wachovia money market \$40,422.54, Wachovia general account \$413.58 for a total of \$96,423.63. The proposed 2011 Budget was presented to the community for approval. **Motion.** I move to accept proposed 2011 budget as presented. Motion was made by Dan Kelleher, seconded by Bob Diehl. Vote taken, majority voted yes. Motion carried. Proposed budget for 2011 was accepted as presented.

PRESIDENTS REPORT. Susan Sohni, spoke about the meeting with the golf community. Discussed decreasing losses incurred by the golf course. Monies have not been reimbursed to ILE, Inc. since 2005. After 2005, we've have incurred major dollar losses. This board has worked very hard to keep this course open. It has always been an asset for this community. But it must be self supporting. We are going to be short \$60,000.00 this year in income. The golfers have risen to the challenge to save this course. We are cautiously hopeful that the plan prepared will be successful. We cannot subsidize this course anymore. We've cut back on man-hours and personnel. We certainly hope the golfers can pull this off. Thank you for your support over the last three years. This is my final annual meeting. I encourage you to continue to give support to this board.

VICE PRESIDENTS REPORT. Richard Dureault thanked the many members that helped him in so many areas throughout his tenure on the board.

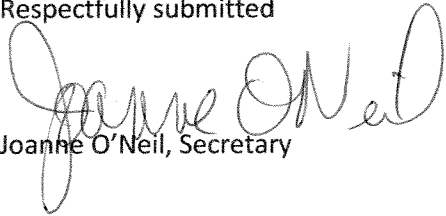
Committee Reports were then read. Archie Meyers addressed the community about our golf course and the need to establish a dollar limit that the ILE Board of Directors is comfortable with in the event of the need to shutdown our golf course. At an emergency meeting held this morning, it was agreed to unanimously that should the golf course go \$3,000 in the red, we would have to close the course.

Karen Wolzanski. Library Club's annual meeting on Nov 10th re-elected Gary Levin and Kathryn Wunsch to the Board. We continue to have meetings once a month, public invited to come. Winter hours M-W-F and Sat. 10:00a.m. to 12:00p.m. Bookmobile 1:00- 2:30 on 2nd and 4th Tuesdays in the ILE Parking Lot. Vanessa Thrall. Garden Club decorated the clubhouse for Christmas. Dec 15th the Garden Club will be riding throughout the neighborhood to find holiday house of the year.

Election count was completed with 119 votes received for each candidate. New board members welcomed.

Motion. I move to adjourn the meeting. Motion made by Mike Gleckman and seconded by Frank Wolzanski. Vote taken, majority vote in favor. Motion carried. Meeting adjourned at 8:15p.m.

Respectfully submitted

A handwritten signature in cursive script that reads "Joanne O'Neil". The signature is written in black ink and is positioned above the printed name of the signatory.

Joanne O'Neil, Secretary