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12-9-10

Regular Meeting of the ILE, Inc. Board of Directors

The regular meeting of the ILE, Inc. Board of Directors was held on Nov 18, 2010 at 7:00p.m. in the clubhouse ballroom. Members present were, Susan Sohni, Richard Dureault, Archie, Meyers, Joanne O'Neil, Gary Levin and our Business manager Angela Sullivan. Absent were Jack Kelly, and Barbara Kelleher.

Motion. I move to accept minutes as presented. Motion by Joanne O'Neil, seconded by Gary Levin. Correction made to Treasurer's report. **Motion.** I move to accept minutes as corrected. Motion by Richard Dureault, seconded by, Gary Levin. The minutes of the last meeting were accepted as corrected.

Treasurer's report: As of 31 October 2010, we have \$14,258.98, in Citizens, \$1,254.34 MM at SunTrust, MM at Riverside \$50,964.25, MM at Wachovia \$100,422.54, gen Wachovia account \$ 447.69 Grand total \$167,347.70.

President's report. Susan Sohni discussed how our maintenance monies are decreasing. Things are grim, financially. Meeting with golf members earlier today to try to come up with a solution for golf. Bottom line, we have to cut monies somewhere in the budget to cover golf. Every member of this board has been careful of expenses, to try to have good management over all our amenities.

Committee reports were read.

Old Business. Middle of December 2010 for remediation on the roof. Folger gate incident is in attorney's hand for collection of damages. Nationwide denies carrying this policy.

New Business. Angela Sullivan, Business Manager presented budget adjustments to the Board for approval. **Motion.** I move to accept adjustments as presented. Vote taken and unanimous. Motion carried. Attached as file

Budget. Please pick up your copy of the budget at the office and review. There is a disclaimer for the golf budget.

Motion. I move to rescind the motion adopted on October 21st 2010, to approve Golf membership fees. Motion by Archie Meyers, seconded by Gary Levin. Vote taken, unanimous. Motion carried

Motion. I move to accept the proposal presented by the golfers for the 2011 season. Vote taken, unanimous. Motion carried.

Motion. I move to appoint Marv Henrich to represent ILE, Inc. to other local neighboring communities' reference golf. Unanimous, motion carried.

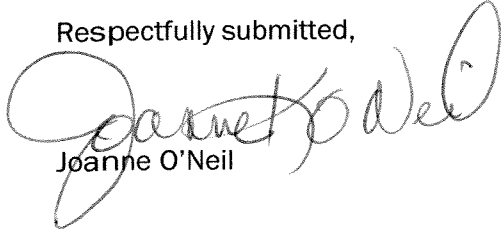
Motion. I move to charge PRECO to use our facility for their CO-OP meeting. Motion made by Archie Meyers, seconded by Gary Levin Discussion. Fee proposed for \$150.00 to use the facility. Two rooms, Conference room and ballroom. Archie Meyers moved to amend first motion to read "charge PRECO 150.00" seconded by Joanne O'Neil. Vote taken, unanimous . Motion carried.

December 2, 2010 is election of officers to the Board. There are three position but only two nominations, Barb Kelleher, and Kip Aldridge. Absentee ballots will be given out at the office. If you

can please fill them out there, we are trying to cut costs in mailings. We need 15% of membership to vote. We also have a By-Law vote for a change to definition of "Renter".

MOTION. I move to adjourn meeting. Motion by Archie Meyers, seconded by, Joanne O'Neil. Meeting adjourned at 8:15p.m.

Respectfully submitted,

A handwritten signature in cursive script, appearing to read "Joanne O'Neil", written in black ink. The signature is fluid and somewhat stylized, with a large loop at the beginning and end.

Joanne O'Neil

18-Nov-10

BUDGET ADJUSTMENTS

DEPT. #	ACCOUNT NAME	CURRENT AMOUNT	ADJUSTMT. +/-	NEW AMOUNT
75108	REPAIR - BUILDING	150.00	150.00	0.00
78708	CELLULAR PHONE	72.70	150.00	222.70
72508	GAS, OIL, & GREASE	259.15	136.32	122.83
72708	INSURANCE	103.28	136.32	239.60
74608	SECURITY LIGHTS	150.00	97.40	52.60
78808	WATER	(30.50)	97.40	66.90
70409	PRINTING	745.45	150.00	595.45
60309	TAXES-U/E FL FDL	(72.23)	150.00	77.77
76805	BINGO SUPPLIES	2,008.70	219.69	1,789.01
70605	ADVERTISING	0.00	219.69	219.69
75108	REPAIR TO BUILDING	150.00	24.67	125.33
76808	SUPPLIES	(24.67)	24.67	0.00
74204	MISCELLANEOUS	3,000.00	600.00	2,400.00
61504	NEWSLETTER	(17.49)	600.00	582.51
72701	INSURANCE	4,043.11	359.64	3,683.47
74901	REPAIR-MACH/EQUIP	(359.64)	359.64	0.00
74901	REPAIR-MACH/EQUIP	0.00	8,900.00	0.00
15200	CLUBHOUSE FIXED ASSET	0.00	8,900.00	8,900.00
743R1	OFFICE SUPPLIES	108.28	16.33	91.95
606R1	DRUG TESTING	(16.33)	16.33	0.00
747R1	REPAIR FIX & FURNISH	112.00	38.30	73.70
749R1	REPAIR EQUIPMENT	(38.30)	38.30	0.00
73806	SNACKS	2,343.14	190.34	2,152.80
72006	DUES/SUBSCRIPTIONS	(110.00)	110.00	0.00
78806	WATER	(13.44)	80.34	66.90
75302	REPAIR STREETS & ROADS	13,969.08	5,929.00	8,040.08
72502	GAS-OIL-GREASE	(660.69)	3,560.00	2,899.31
75202	REPAIR STREET SIGNS	369.19	1,000.00	1,369.19
77302	STREET LIGHT MAINTENANCE	381.13	1,369.00	1,750.13
70703	AQUATICS-CANALS	3,508.00	200.00	3,308.00
74503	POWER-PIER	456.82	200.00	656.82
TOTAL ADJUSTMENTS				(17,011.69)

NOTES: _____

SUBMITTED BY: _____

DATE: Thursday, November 18, 2010

Golf Course Proposal 2010 Thru 2011

\$15 dollars for outside play plus tax for 18 holes and \$12 dollars for 9 holes plus tax. Includes cart. Walkers would be charged \$5 dollars less.

Residents of I.LE. And members of the Mens , Ladies, and couples group would be charged \$6 dollars including tax if they have their own carts.

Groups of outside players of more than twelve would be given a restaurant credit of \$10 dollars to entice them to stop after their round of golf.

These prices would be in effect for the entire calendar year of 2011 and there would be no summer rate for outside play. The residents rate would be cut to \$4 dollars per round if they have their own carts for the Months of May through October.

Using the current business model of tee times we could get back to \$3000 dollars per day six days with Sunday being a day for weather related situations. This would generate \$70,000 plus dollars per month in the 5 best seasonal time and it would give groups that we have lost this past few months an opportunity to plan for the fall of 2011.