

*Roll called
Jo
11-17-11*

Indian Lake Estates, Inc. Regular Board Meeting
Thursday October 20, 2011

Open Forum 10:00 – 10:15

Roll call for quorum taken, present Kip Aldridge, Gary Levin, Leo Lyttle, Elaine Robinson, Richard Dureault and Business Manager Angela Sullivan. Barbara Kelleher and Joanne O’Neil were absent. Meeting called to order at 10:15AM

Motion by: Gary Levin, second by: Richard Dureault

MOTION: I move to approve minutes of September 15, 2011 as presented. No discussion. Roll call was taken and motion carried.

Motion by: Gary Levin, second by: Richard Dureault

MOTION: I move to approve the Treasurer’s Report as presented. Discussion. As of Sep 30 2011, Citizens Bank \$27,566.75, SunTrust reserve \$13,537.32, TD mm \$183,303.23, Wells Fargo mm \$37,149, Wells Fargo checking \$1,829.31. Total \$256,938.10. Maintenance fees collected were \$487,055.12. Budgeted maintenance fees were \$505,748.45, with a shortfall of \$18,693.33. Roll call was taken and motion carried.

President’s report was given. Difficult financial year for us, with our volunteers we will succeed. Working current budget, our budget is being cut again due to property devaluation again. Golf is now meeting twice a month to ensure we have a quality course. I commend everyone who has contributed to make this course remain open. Remind the community of the Fire Wise Meeting on Nov 4, 6:00p.m. Forestry Dept may be doing some back burning here. Commissioner Bell and other county officials continue to assist us, such as additional fire exit. Best place is at the end of Ponce De Leon. They have contacted SWFM and requested permit and hopeful the county will assist in the materials and such. Also, The County is cleaning out the ditch on Rt 630 to alleviate flooding issues. Requesting Commissioner Bell to attend our Dec annual meeting.. Our gate continues to be inoperable. Would welcome any suggestions for funding this repair. Estimate is \$2400. Legal issues, civil action on gate incident; continue to pursue reformation action to bring our maintenance fees up to date. Roof inspection done, report is not yet finalized. Committee reports were given and some are attached with these minutes.

Old Business. None discussed.

New Business.

Motion by: Elaine Robinson, second by Richard Dureault

MOTION: I move to approve budget adjustments as presented. Discussion: Business Manger went over the different budget adjustments and copy is attached with these minutes. Roll call was taken and motion carried.

Motion by: Richard Dureault, second by: Gary Levin

MOTION: I move to accept the 2012 golf rates as presented by the golf committee of Richard Dureault, Norm Leslie and Marvin Henrich. See attached documentation. Roll call taken and motion carried.

Motion by: Richard Dureault, second by: Gary Levin

MOTION: I move that any excess revenues from the current year golf operations be carried into the succeeding year’s cash balance for golf operations. No discussion. Projected rates attached with these minutes. Roll call taken and motion carried.

Motion by: Leo Lyttle, second by: Gary Levin

MOTION: I move to adjourn. Roll call taken and motion carried.

Respectfully submitted,

Joanne O'Neil
Joanne O’Neil, Secretary