

# Indian Cove Resort Associations, Inc.

Board of Directors' Meeting

April 7, 2016

Approved

**CALL TO ORDER:** Herb Glaser called the Board of Directors meeting to order at 7:05 pm in the Indian Cove Resort Clubhouse.

**PRESIDING OFFICERS' COMMENTS:** Herb Glaser asked that all beepers and phones be turned off so that the meeting will not be interrupted. Herb reminded everyone that the meeting would be recorded. This meeting is held to conduct the business of Indian Cove Resort Association, Inc. As a reminder, the meeting will follow the agenda. Scheduled agenda items would be discussed first in order of the agenda. Discussion of items not on the agenda would wait until the end of the board meeting. This would allow time to discuss scheduled agenda items. At the end of the meeting, we will open it up to the member's forum.

**ROLL CALL:** The Secretary called the roll. Board members in attendance were: Suzy Burlock, Sandy Knowles, Ruth Turner, Herb Glaser and Gary Martin. Herb announced that all board members were present and that we had a quorum.

**MINUTES:** Suzy Burlock read the March minutes. Ruth made motion to accept the minutes with the small correction. Sandy seconded the motion and the minutes were approved.

**TREASURER'S REPORT:** Gary Martin read the Treasurer's Report.

Cash balances as of March 31, 2016:

<b>Cash Balances as of March 31, 2016</b>	Monarch Bank Checking & Savings	<b>\$158,616.97</b>
	Bank CDs & Stocks	<b>\$250,934.71</b>
	Cash on Hand	<b>\$1,100.00</b>
<b>Grand Total:</b>		<b>\$410,651.68</b>

Breakdown of request for funds transfer:

Robin Helfant has requested a funds transfer of \$75,480.18 to the Operations account. The current outstanding balance on the line of credit (as of March 31, 2016) is \$95,701.78 leaving \$103,298.22 available. Sandy made a motion to pay \$50,000 to the line of credit. Suzy seconded the motion and the motion passed.

Planned Bills & Expenses	\$41,480.18	
Operating Expenses	\$2,000.00	\$43,480.18
Gross Wages	\$32,000.00	
Gross Wages Taxes – Employer	\$3,000.00	\$32,000.00
<b>Total Expenses</b>		<b>\$75,480.18</b>

Account Balances (As of 11/30/2015)	Current	Transfer From	Transfer To
Line of Credit (Due)	\$95,701.78		
Money Market ( inc Prepaid)	\$192,184.31	\$75,480.18	
Operations	\$4,534.00		\$75,480.18
Payroll and Store	\$1.00		
<b>Grand Total</b>	<b>\$196,719.31</b>	<b>\$75,480.18</b>	<b>\$75,480.18</b>

## **OLD BUSINESS:**

**Store POS Computer:** Campground is compatible with Windows 10. Quickbooks needs to be updated to be compatible. Herb said he will cost out a replacement for the computer.

**Collection Attorney:** Originally, Robin gave 15 past due accounts to the attorney as a test. Most were only past due within the last year or two. He will be getting another round but more delinquent cases of \$3,000 to \$5,000 owed. Robin needs to check to make sure they are not in bankruptcy before handing them off. Robin also said she needs to clarify with the attorney about getting the deeds as that is ICR responsibility not the attorneys.

Robin said the letters to the 30 members past due for last year's dues has been showing good results, collecting \$2,200 already with promise to pay more including some members making payments. There are 12 members where ICR has received no answer and they will be sent to the attorney to collect as promised in the letter.

Herb asked about the bankrupt members and retrieving the deed from them. Robin stated that if they were bankrupt two years ago, ICR can collect on the dues owed since bankruptcy. She also said that ICR needs to be prepared to put a lien on the deed within 90 days of becoming past due. Robin has received three deeds back as part of settlement on past due accounts.

## **Storage Update:**

Robin stated \$126,947.50 was billed for boat and trailer storage. ICR has received \$107,245.00 as of March 31. Newly billed members is about \$10,000. Discussion was held as to how much was budgeted.

Robin said ICR has more spaces were opened up in the back. There are 292 trailer spaces and 56 boat storage spaces has been rented with the exception of ten trailer spaces have not been rented due to water until more gravel and sand will be added to this area.

**Storage Gate:** The storage gate is fixed and is working very nicely. It now beeps when opening. The cost was \$ 4,446 which included battery backup option. Warranty is one year parts and labor.

**Elections:** Robin said there are only two members running as two withdrew their names. Ballots have been sent out for the two members running.

**Small Pool:** Pools will be open May 1<sup>st</sup>. Robin has already paid the permit fee of \$300. The full repair will be performed in September but he will be out to patch the pool for the season before Memorial Day.

## **NEW BUSINESS:**

**Rental Trailer Decks:** Herb asked if everyone has seen the new decks on the rental trailers on 62 and 63. Rental trailer from site 66 was moved to 62. Robin said they cost about \$400 to put a deck up. It took about 1 to 2 days to build the deck. She is planning to have decks put on 4 more on the other rentals.

**Bathhouse 3 Repairs:** All the materials have been ordered for the roofing and will be delivered to ICR. Wayne said a steel roof is being put on the bathhouse, same color as the pavilion 4.

**Cottage A/C Unit:** The A/C unit is dead in the cottage. The unit is 14 years old. Called in local repair company and the unit had lost all the Freon. The coils have eroded over the years. It is a pack unit. It needs replacing. She has estimates from two HVAC companies of \$5,000 and \$5,300 with a 3 1/2 ton pack self-contained unit. One company using Trane and the other Carrier. Herb suggested going through a builder to get a unit as it could be cheaper. Robin will check with some builders and get estimates. Robin will get two more quotes as well.

**Town Hall Preparations:** Gary wanted to discuss the charts and graphs needed for the Town Hall. He wants to show the last 5 years of value of the Cove and what the taxes were for each year. He also wants to go over the history of how the CDs came about as an emergency fund. He wants to simplify the budget we give the members and give them something that is more simplified for the meeting; giving the members the information in an understandable format. Discussion was held as to what we present the budget and how the board made their decisions as to the budget.

**Confederate Flag complaint:** A member complained to Robin that he was offended that another member was flying the Confederate flag at his site and was there anything in the rules to remove the flag. Robin said the member who brought the complaint was very nice about it and just wanted to know if there was a rule. Herb asked Robin to contact Sarah, ICR's lawyer about this issue. Sarah has been away and will get back to her. Discussion was held about catering to every member that feels something "offends" them could lead down a road that can become ridiculous because of the many things that can offend others. It was mentioned that there is a difference between members flying the flag at their site

versus Indian Cove flying it in common areas. Gary said it could come under private property rights because members are owners and when on site, that is their private property.

**Manager and Maintenance Report:** See Manager's Report under separate cover.

**Member's Forum:** One member is attended and asked about the mosquito control in the area behind the temporary trailer storage. Robin called the city about the spraying and the City refuses to come into a campground due to kids being close to the spray. Member asked putting bricks in the water in this area to help control the mosquitos. Discussion was held about options and products that ICR could use for mosquito control.

Robin wanted clarification of using bands versus DJs. She has one band booked and wanted to know how many bands we want to hire as the money comes from the same budget line as entertainment for the kids and other activities. Herb recommended having a band twice during the season and the DJs the rest of the time and left it up to Robin to decide when.

**The President** asked if there were any other concerns from Board members. No concerns were expressed.

**A motion was made to adjourn:** Sandy made a motion to adjourn, Suzy seconded and the motion passed. The meeting adjourned at 8:22 pm. Next board meeting is Thursday, May 5, 2016.

Respectfully submitted, \_\_\_\_\_

Certified as accurate: \_\_\_\_\_ (Secretary)

Approved: \_\_\_\_\_ (President)