

Indian Cove Resort Associations, Inc.

Board of Directors' Meeting

August 4, 2016

Approved

CALL TO ORDER: Herb Glaser called the Board of Directors meeting to order at 7:02 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, Gary Martin, Chris Shaw, Herb Glaser and Sandy Knowles. Herb announced that all board members were present and that we had a quorum.

MINUTES: Herb Glaser waived the reading of minutes as all board members had received them by email. Chris made motion to accept the minutes as provided. Suzy seconded the motion and the minutes were approved.

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

Cash Balances as of July 31, 2016	Town Bank Checking & Savings	\$404,074.77
	Bank CDs & Stocks	\$250,934.71
	Cash on Hand	\$1,100.00
Grand Total:		\$656,109.48

Breakdown of request for funds transfer:

Robin Helfant has requested a funds transfer of \$96,363.36 to the Operations account. The current outstanding balance on the line of credit is zero.

Planned Bills & Expenses	\$41,163.36	\$43,163.36
Operating Expenses	\$2,000.00	
Gross Wages	\$50,000.00	\$53,200.00
Gross Wages Taxes – Employer	\$3,200.00	
Total Expenses		\$96,363.36

Account Balances	Current	Transfer From	Transfer To
Money Market	\$393,094.50	\$96,363.36	
Line of Credit	\$0		
Operations	\$2,249.30		\$96,363.36
Payroll	\$100.00		
Store	\$12,107.84		
Grand Total	\$407,551.64	\$96,363.36	\$96,363.36

OFFICER'S REPORTS:

OLD BUSINESS:

Membership Dues Collected: Robin stated we have collected dues from 1,072 out of expected 1,150. Collections letters have been sent as well as follow up phone calls. Robin reiterated that members who have not paid their dues are not allowed to camp and have not been camping.

Enforcement of Speed Limit in the Park / Speed Bumps:

Herb asked about the approach of enforcing the speed limit. Robin had researched a couple of companies that have temporary speed bumps and/or humps. Discussion was held regarding the expense, how they work and the materials used. Cost was about \$498 because they come in sections. Some were as low as \$130. The biggest concern is campers going over these. Robin has put on second guards on Fridays and Saturdays. Chris asked about members becoming irate with the security. Robin said she has talked with her staff and they are enforcing the rules. Herb tabled the discussion regarding this due to budget concerns. Chris asked to have it as an agenda item at the next budget review.

Landscaping (grass): Herb asked about the grass cutting. Robin said members are homesteading with many items around the site and she has stopped reimbursing members for damaged items. Robin said rain is also wreaking havoc to the grass cutting schedule. Robin said they are going to try and get a schedule for posted for members to know what sections will be mowed.

Guest Registration Issues: Herb said people were coming into the park that were not registered. Guests were coming through the member gate with the member and not registering. Robin said during July 4th she asked security to be strict about car tags being displayed or risk being towed. Chris asked about how prepared the Cove was for Labor Day and Robin said she is all set and will be following the same policies as July 4th.

NEW BUSINESS:

Pools: Two major health issues have been brought to the board's attention regarding the pools. One is regarding smoking in the pool area and members putting the butts out on the concrete. The second issue is someone had defecated in the pool three times last month, most likely children. However, this required the pool to be closed for cleaning. Herb stated that if the feces is liquid the pool would need to be drained and refilled which would be a major expense. Related to this issue, some parents are not using swimming diapers or bathing suits on the infants and not regular diapers. All members need to wear swimsuits and infants need to have the correct swimming diapers.

Suzy made a motion to have no smoking within the fenced area of the pool. Chris seconded the motion. Suzy said health concerns of butts not being disposed of correctly is a big issue. To accommodate smokers, have a picnic table and sand buckets put outside the gate in the fenced area for smoking. Chris said this is another case of the minority hurting things for the majority. Robin said she would get signs about smoking from the sign company and has it in the budget to do so. Motion carried.

New/Replacement Lawn Mower: A new lawn mower is needed as the two the Cove has are old and one is totally down. Robin received quotes for new mowers at a few places. A couple have a good product but the warranties are limited. The last one was a Maverick Bad Boy, the cost is \$9,434 with a two year unlimited warranty. The dealer is going to give some discounts. It is a 72" mower made for going over the gullies and is good for the acreage the Cove has to mow and will last 5 years or more. Discussion was held regarding the specifications of mowers and budget money that can be opened to. Member asked about buying a used one. Robin said buying a used one may have dependability issues. Suzy mentioned that the loan reduction budget item was more than needed. Sandy made a motions to move \$9,500 from the loan reduction to the capital fund for the specific purpose of buying a mower. Suzy seconds the motion. Motion was carried.

Teen Activities: Last month a suggestion regarding teen activities being offered. Robin stated that activities have been planned but nobody shows up. A pool table, air hockey and a dart board has been added to the Club house. Discussion was held on different activities that can be offered. Robin is going to look into getting cable for the TV in the Club House.

ICR Deeds sold: The Cove has 14 deeds and has sold two this month and has a couple of other potential people interested.

ICR CDs and Banking Status: Monarch Bank was acquired by Town Bank. Our accounts are now with Town Bank. The CDs mature in September. These were at 2% and new rates are running about .5%. The question is whether we want to continue with Town Bank or move to another bank. We have line of credits attached to the CDs and we pay 6% for having the line of credit. We are basically paying to borrow our own money. We could negotiate the rate down. Southern Bank is offering 3.5% if we transfer to them. A significant savings but Southern is not as convenient as Town Bank with making deposits and getting change etc. Discussion was held regarding the particulars of the line of credit rates and usage and

CDs term. The decision is to either stay with Town Bank or go elsewhere. Gary recommended that we talk to Town Bank and get the rate down low as possible and stay where we are and work toward being independent at a later date. When the CDs mature is to get the shortest term possible for now or invest the money independently in low cost index funds for a better return. Chris made a motion to stay at Town Bank for now and give us time to figure out what to do long term. Suzy seconded. Motion carried.

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

Member's Forum:

Member commented that he knew of a company that can do concrete speed bumps/humps. They drill down to secure them to the asphalt. He said they come in 8, 10 and 12 foot sizes. He also mentioned if we can call a company like Manpower. He is concerned about our staff's ability to physically to do the job. Robin said that the staff can rent equipment as well as when we put the roof on the bathhouse we made need to hire temporary workers to do specific jobs.

Member asked about the ice box. Robin said we don't own the ice boxes, we rent them from the company we buy ice from and the current boxes will be removed and the new company will put in theirs. The ones we have are currently 20 plus years old. We are looking at a new company for the future but being at the height of summer, it won't be done until after the season.

Member talked about the speeding of vehicles and doesn't think speed bumps will stop the problem of speeders. He thinks we should give a warning and three points and out. He said we are taking members money to police members. Members discussed speed bumps and enforcing of rules.

Member asked about why rules were change without being informed. Robin said all rule changes are posted on the website. Member said he didn't realize he couldn't have a friend use his membership. Herb explained membership definition and restrictions are in the bylaws, not the rules. He went on further that an experiment was held in the 1990s by the board to allow members to loan their membership to friends. It specifically stated in that experiment that the board was not changing the bylaws. Member said that when he called about it he was told that an email went out to members. Discussion was held regarding communication with the members and the ineffectiveness of email lists, the definition of membership versus guest and enforcing the rules and bylaws. Robin said she will try to put more up on the website.

Member asked about why we don't save money by putting up solar panels on the club house or office and help defray costs of electricity. Discussion was held regarding conserving electricity and this could be something that is added to the five year plan.

Member asked about the speeding issue and said we should fine them. He complained about getting a ticket but he was not speeding wanted to discuss the issue with Robin. Herb ended the conversation as this issue is not a board issue but a manager's issue.

Member has a suggestion regarding parties in the pavilion. They use the rest rooms and pool and are not charged at all. Robin said the rules said 10 people at a time for a party. She suggested that an wrist band should be used for guests with the site number on it. Suzy asked that the pavilions have to be reserved. Robin said that people just start coming in without the staff being aware of the party. Pavilions are supposed to be reserved ahead of time with a list given to the office. Robin said pavilion 1 is used because it is close to the pool. However, when the pool gets over 55 people in capacity, two life guard are required to be available. Discussion was held regarding guest fees and using a pavilion. Member suggested setting a flat fee for using the pavilion rather than have guests pay the guest fee. Herb stated the board will discuss this after the meeting and come up with something.

Member said he is very happy to see the rules are being enforced. Member wanted to say the staff is outstanding and the Cove has good people. A member added the Cove is a very clean place and looks great.

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

A motion was made to adjourn: Suzy made a motion to adjourn. Sandy seconded and the motion passed. The meeting adjourned at 9:10 pm. Next board meeting is Thursday, October 6, 2016.