

Open Board Meeting

March 5, 2011

Roll call—Present- Caroline Lodewyks, Tom Ryan, Susan Desanti, Stan Lapinski, Jeannie Thaler, David Werkmeister, Kevin Kelly, Jim Marsh and Chet Varner

Motion to accept minutes-Caroline, 2nd Tom

Finance & Revenue: Stan Lapinski

- Smaller of the two loans were paid off. We are where we are projected to be at this point. We are ahead in collections by about \$4000.00. Our expenses are about \$121,000. We still have a cash balance of about \$58,000 and we expect to have about \$35,000.00 at the end of the year which we expect to pay some of the other loan at the end of the year.
- We worked with PNC and at the end of that period they turned us down because they didn't want to give a fixed loan and might have considered if it was a new loan, not a refinance which doesn't make sense to him. We could convert to a variable loan with Dime but it doesn't make sense. What he suggests is that we try to pre-pay the loan over the next couple of years. After this he suggests we try to take care of roads in future a piece at a time.
- The auditors suggest that we forecast our capital expenses which Stan would do in a seven year plan. They also suggested a cash receipt book which we purchased and all accounts payable with receipts which we are doing. We are refunding the petty cash a different way with receipts attached. In payroll we needed I-9's and W-4's which we have taken care of. Everything they suggested is done. Chet asks the interest rate, Stan says 7.25%. Chet asks how much time is left, Chris will check it out.

Roads-Jim Marsh

- Roads need repairs and we are going to try to patch them up. Caroline says that the handyman can help and Jim says we need a crew of at least 5 men. Caroline asks if we can put signs up for volunteers. Jim says we need to do it on the hottest days. Jim says we should try to patch it for at least one more year. Caroline says that she wants to thank the people who have called in with complaints for troubled areas this winter, because this lets us know where they are. We have been trying our best.

Building and Construction: Jim and David & John Pallay:

- Jim says there are a couple of buildings started but because of the weather we are waiting to see when they are finished.
- There is one house that is going to be built on Elderberry. The lot is cleared and they have permission from the township.

Trees: Tom Ryan

- Tom had one re visitation of a tree situation.
- Caroline says that there is one tree that fell in the clubhouse driveway. David says if someone has a hand saw he could do it today because it isn't that big. Caroline says It was still there because there was a lot of ice at the time.
- A resident asks Tom if he could come and look at a tree by his house.

Clubhouse: Sue DeSanti

- Curtains are done thanks to Diane Livingston and her mom Arlene.
- Two heaters in the basement have been fixed.
- There was one clubhouse rental
- The ladies bathroom has been finished
- The game room door is finished.
- The windows were caulked.
- The smoke detectors were updated.
- Tom asks about a contract –Chris says the labor rate is 15 % cheaper. Everything is working for now. Caroline says we will look into if it would be a benefit to us.

Hospitality: Sue DeSanti

- Two houses have been sold.

Pool: Caroline:

- Right now pool is still covered. When we get our clean up crew on pool, we will assess what needs to be done.
- Tom asks if the Young Marines can use the pool in exchange for clean up. Caroline says we will table till next month when we have details.

Unfinished Business:

- Nothing on unfinished business

New Business:

- Upcoming elections-resumes will be due on April 15th. Elections will be conducted same as previous years
- Donations for fish and pool- Caroline asks Vicki if she can ask John if he still wants to collect for fish.
- Cinder barrels aren't working because for the most time they are under snow and ice. Caroline says that maybe getting cinder barrels and putting them down by the mailboxes would be a good idea because it is easier to get to. She is throwing the thought out there for now. David asks if maybe that should be part of plow guy's job. Jim and Caroline say it won't work and they charge \$65.00 per hour.
- Pool rules-badges will be sent out. We are going to hire a pool monitor. They will have a list of who is in good standing. The badges will be used for guests. We can't hire someone who lives here because it is a confidentiality issue. We are going to hire someone on the outside and we want an adult not a kid. We are going to alternate the days so people don't know when they are going to be down there.

Public Comments: None

- Caroline asks if anyone has comments. She says we are doing great financially, the bathroom is finished, and the loan is paid. The handicapped ramp is still going to get done.
- Tom says that there are two seats open in this year's election. Tom would like to let everyone know that he will resign at the end of this fiscal year. He says his seat can be added to that. He said there were seven seats last year and this year there are only two and he said that the cost of the election is \$1000.00 so he would like to have at least 3 seats. Then the following year there would be six and it would help to balance it out. Caroline says that in the covenants it states there has to be a vote so we have to do it the right way. Stan asks if it can be made so that we only have to have elections every other year but Caroline says she can't change the rules, there has to be an election every year. Kevin says that it also has to be set up so that there is someone always left over from a previous board so that someone always knows what is going on.

Motion to adjourn meeting: Caroline, 2nd Tom