

Approved & Posted
9-11-07

Indian Lakes Estates, Inc.
Board of Directors Meeting
August 16, 2007

Present: Jim Way, Tip Tharp, Buddy Mongiovi, Monica Straus, Greg Gilchrist, Gary Ivers, John Rasnic

The meeting was called to order by President Way. Ivers moved that reading of the Minutes of the meeting of July 19, 2007 be waived and approved, seconded by Straus, unanimously approved. Way requested that Minutes of all meetings be posted when completed rather than after approval.

Rasnic reported that letters have been mailed to about 20 property owners regarding overdue maintenance fees. Rasnic moved that Board authorize interest at the rate of one percent per month on maintenance fees retroactive to March 1, 2007 for 2007 and after January 15, 2008 for future years, seconded by Gilchrist. Unanimously approved. Rasnic reported that current balances in all accounts total over \$400,000. Expenses are in line with budget at about 50% for this year. Maintenance fees collected are at 95%. Golf course revenues continue to run behind which it is hoped will be made up in the coming months and expenses are close to past years. Financial situation is manageable and goals can be met with close oversight.

Leo Lytle asked if Board can assess interest on maintenance fees without Members approval and the legality of such action. Way stated that Board is taking fiduciary responsibility. Rasnic stated that interest has been charged in the past but not consistently and Board is clarifying the record. In the future, bills will include statement regarding interest. The Bylaws state that if maintenance fees are not paid, property owners can be restricted from ILE property. Mongiovi asked Rasnic about donated monies and should these funds be separate from maintenance fees. Rasnic stated that donated funds have not been entered into budget. If these funds are set aside, they do not increase budget. Refunds are handled in the same way. They should not be shown as a negative to expenses and a decision needs to be made on how to report and should show as off-budget item. Mongiovi asked if \$3,100 donation appears on financial statement. Rasnic stated that origin of funds and where they went needs to be shown – the question is to not start playing with budget. A separate checking account is not needed and expense should not be in budget. These funds should show as off-budget items.

reported that there will be a Special Meeting on September 13 to discuss Bylaws and Special Assessment Program. In 2005 \$70,000 was set aside for attorney fees for the SAP. An early November timetable is planned for this to be sent out. There will be an Employees Luncheon on October 29 at 12:30 PM with the Board of Directors. Matt Helm who is taking over Club House restaurant will prepare luncheon. A Communication and Public Relations Director has been hired. Way expressed appreciation to employees and residents for transition period. A General Manager Search Committee has been appointed to be chaired by Rasnic: Bill Garrett, Art Swanson and Dean Rex. General meetings will be held on September 13 and in October. There are only 2-112 employees in the office at this time.

Ullclmst reported that Social Conumttee would like to begm a Welcome wagon needs participation by realtors and other ILE businesses. Bingo will begin again in about two weeks. A new

air conditioner has been installed in Rotunda, work needs to be done on flat roof area of Club House, and the restaurant area has been cleaned. Matt Helms will run the restaurant.

Mongiovi reported that the National Night Out was attended by about 70 residents and a CAP patrol was conducted. All security equipment is in good working order. Patrols are being made by CAP. FONTS need to be filled out and notarized to have home on watch list and are available in ILE office. Security will meet on October 13 to discuss areas of concern. The Rent-a-Cop program is on hold pending further discussion. Security responded to 39 complaints regarding security and animal control. Bud Clayton, Florida Game and Fish, was introduced. He discussed protection of wildlife. Officers responded to three complaints regarding foxes who appeared to have been poisoned. Foxes are protected and feeding is not allowed. Residents may call 888-404-FWCC (3922) with complaints or information.

Straus reported that there were two pollings this month -- 24 X 24 carport on Park Avenue (Meyers) and renovation at Ryan's. Oakwood Builders has been notified of violations on Amaryllis regarding fill on both property lines without approval and no building permit for bulkhead. and has 30 days to comply. Dan Kelleher has been appointed Chairman of Covenants Committee.

Way reported that Rasnic and Administration and Finance Committee are developing procedures regarding contracts, purchasing, etc.. Larry Schultz is watching people under contract to clean canals. Vickie Holloway has been hired for Public Relations & Communications. She will be putting together activity plan to tap into funds available from Polk County for beautification, etc. which may leverage 50/50 match. She will also be working on informing public and businesses about ILE. Later this year she will also coordinate social activities and handle Newsletter. She will also work on web site to maintain and keep updated.

Tharp reported that both irrigation pumps failed and had to be replaced at a cost of \$5,700. Doug Prevatte has agreed to chair the Greens Committee. Announcement of future meetings will be forthcoming. The back nine greens have been curfewed at no cost to ILE. We are on schedule with the timetable that was presented at the last Board meeting. Copies are still available at the Pro Shop. All 18 fairways have been tined, fertilized, and herbicide applied to rid the infestation of mole crickets. This was done at \$8,000 less than previously projected. Overseeding will be done on October 15, 16 and 17. The course will be closed on these dates. Thank you in advance for your indulgence with this project. The cost will be approximately \$4,000 less than last year. Janice Masotti has resigned as coordinators of the Membership Committee. Curt Guild has agreed to become chairman. The membership fees, driving range, lockers, and cart storage will be announced in the near future. An Open House for the golf course will be held in November.

Ivers reported that it is vacation season for maintenance staff and grounds employees continue to mow on as needed basis.

Way reported luncheons will be held each month for businesses operating in ILE. There are 100 acres of commercial property outside of gate available for development. There will be an Open House for Golf on November 3. Membership is 700 persons and used to be 150 or more. People from entire area will be invited for Open House.

Way asked Ivers for report on location of new docks. Ivers reported that he has met with Bob Miller and asked Yacht Club for input. They will discuss at their next meeting in October.

Susan Sohni stated that pier has not been repaired properly in the past and asked if all insurance funds received last year had been expended for this purpose. If insurance paid for repairs and those repairs were not made, ILE will not be covered again. Ivers reported that \$500,000 could be spent on pier and size of the task outstrips our ability to pay. ILE should attempt to obtain grant funds. Way requested that Ivers and Rasnic find out if all insurance funds were spent for the dock. Way stated that Special Assessment Program would allocate about \$240,000 for lakefront area. Way stated that ILE has met all EPA guidelines for wetlands. Way stated that Dan Ryan has not responded to letter regarding ILE sign on his property and requested that Rasnic and Ivers meet with Ryan on this issue.

Way asked Straus about letter from Diana Picketts. Straus reported that she has responded and Picketts plans to build.

Straus moved that legal action against Mr. & Mrs. Loaiza on North Amaryllis regarding 35-foot setbacks be withdrawn with approval of attorney, seconded by Ivers. Straus stated that 35-foot setbacks have been granted many times. This setback was granted and then withdrawn. Rasnic stated that Covenants have been played with, ignored, and modified. YES: Ivers, Gilchrist, Tharp, Straus, Rasnic, Way. NO: Mongiovi. Motion approved. Straus moved that legal action against Mr. & Mrs. Loupe regarding accessory building be withdrawn with approval of attorney, seconded by Tharp. Straus stated that Loupe has complied by adjoining the two lots and have a County permit. Mongiovi stated that standards were changed prior to Loupe proceeding and the building is in direct violation of Covenants and building standards. YES: Ivers, Tharp, Straus, Way. NO: Mongiovi, Gilchrist. Motion approved. Straus recommended that legal action proceed against Brian Hughes regarding accessory building since pennit was denied and it was built anyway and no County permit was issued.

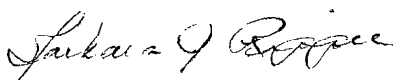
Richard Zeller stated that the lakefront has not been mowed, the fountain area is filled with green slimy water, beer cans, etc., and the building is covered with mosquitoes and flies. Mongiovi reported that plants at the lakefront building were donated. Work is being done on the bathrooms and a wheelchair ramp is being added for the pier and the bathrooms. The full project has not been completed. Materials are on hand but volunteer help has not been available. Mongiovi stated that he will be working on fountain on Saturday at 8:00 AM and would welcome volunteers to assist. Althea reported that Orkin had been asked to spray outside of building.

Way stated that in response to Susan Sohni's comments, the June 7 meeting did not have the 15-day required notice even though a quorum was present without that required notice. In addition, committee chairs have been appointed who were not ILE members and this has been corrected.

Ivers moved that meeting be adjourned, seconded by Tharp, unanimously approved.

Submitted by:

Approved by:



Barbara J. Rippee



Tip Tharp