

Minutes from the December 6, 2014 Sylvan Shores Board of Directors meeting

The meeting was called to order at 14:00 pm at the Clubhouse by President Rich Nagel.  
Members present: Arlene Grover, Lance Holthusen, Peggy Forstner, Bruce Dibb, Rich Nagel, and Kathy Jefferson.  
Members absent: Lincoln Messner

Minutes from the last meeting: the minutes from the last meeting were read. Corrections/ additions were noted. Arlene made a motion to accept the minutes as amended to strike the 2 paragraphs at the top of page 3. Lance 2<sup>nd</sup> the motion, the motion passed with all yes votes. Additions to Agenda: No additions were made to the agenda; Lance made a motion to accept the agenda as noted, Arlene 2<sup>nd</sup> the motion, the motion passed with all Yes votes.

Treasurer Report:

Rich Nagel gave the following Treasurer Report:

Assessments Received:	\$170,299.45
Springer Collections:	\$546.10
Camping Income:	\$9,825.00
Funds Available:	
Petty Cash:	\$50.00
Checking:	\$34,624.13 (includes \$ from CD at Unity Bank)
(Land Savings \$1461.61)	
Operating Exp Savings Acct:	\$133,176.24
Capital Reserve Acct:	
5 y Annuity, Athena, mature 12/31/17	\$13,338.92
3 x State Farm CD 60mo: mature 10/19	\$75,267.45
Total:	\$256,456.74

Arlene made a motion to accept the report as given. Lance 2<sup>nd</sup> the motion. The motion passed with all yes votes.

Manager Report:

Sharon Kadlec gave the manager's report (see attached sheet). Of note, we have more camping reservations this year than last year.

Advisory Committee Report: Arlene gave the Advisory report. The committee met in October to prepare the budget.

Architectural Committee: Reports that they have 2 permits

1 permit for a garage that was denied

1 permit is pending more information.

Rich Nagel resigned from the Architectural Committee. Kathy Jefferson will replace Rich on the committee starting 1-1-15.

Entertainment Committee: Bruce gave the Entertainment Committee report. Of note the SSPOA Christmas party is later today at the Clubhouse. All are welcome to join.

Old Business:

Lamb Property: SSPOA received a bill from the Lamb's attorney for \$1305.00. Arlene noted that SSPOA received a letter from Patrick Leach stating that we should acknowledge the receipt of

the bill but not pay it. Kathy made a motion to deny paying the Lamb's attorney bill. Lance 2<sup>nd</sup> the motion, the motion passed with all yes votes.

New Business:

Budget:

SSPOA received 2 bids for the resurfacing of the Clubhouse parking lot. 1 bid was for approximately \$10,900 and 1 bid was for \$13,600, neither of the bids included painting the stripes.

See attached 2015 budget.

Rich made a motion to accept the budget of \$180,900.00 Income and \$171,781.00 Expenses for the calendar year of 2015 with a net profit of \$9,119.00

Kathy 2<sup>nd</sup> the motion, the motion passed with all yes votes

State Farm Bank: SSPOA had a CD mature that is \$23,932.76 The Advisory Committee recommends putting \$25,000.00 into a 60 month CD with State Farm with an interest rate of 2.13%.

Arlene made a motion to place \$25,000.00 in the 60 month CD with State Farm, Kathy 2<sup>nd</sup> the motion, the motion passed with all yes votes.

The Board determined that the 1<sup>st</sup> quarter meeting of the SSPOA Board will be on March 14<sup>th</sup> at 10:00 am at the Clubhouse.

Other: Dennis Whipperling gave a report from the workgroup that met about the garage issues earlier in the day. The group is asking the Board to consider an interpretation of the paragraph as allowing a house or a garage on any lot.

Arlene questioned the feasibility of sending the work the Architectural Committee had done earlier to a vote to the entire membership.

Lance made a motion to table the discussion until the March meeting to review the proposal, make revisions, and consider any new recommendations the group has at the March 14<sup>th</sup> meeting. Bruce 2<sup>nd</sup> the motion, the motion passed with all yes votes.

Kathy made a motion to adjourn the meeting at 15:00 pm. Arlene 2<sup>nd</sup> the motion, the motion passed with all yes votes.

Respectfully submitted

Peggy Forstner, Secretary