

Roll Call

<u>Present</u>			<u>Absent</u>
President Coan Vice Pres. Stickrod	Secretary Shake Treasurer Waldorf	Director Weir Director Pirtle	Director Buckowski

Approval of Previous Minutes

Motion By: VP Stickrod

Seconded By: Pirtle

Vote tally: 5-0

Approval of Expenditures

Motion By: Secretary Shake

Seconded By: Weir

Vote tally: 5-0

Treasurer's Report

Please see page 10

Questions:

President's Report

Had complaints last month about high speeds, believed the situation was one individual. Randy believes he has now handled the situation.

Committee Reports

Member Chaired

- **Conservation – Dave Riggert**

- On the 10th of November fish stocking happened; 800 walleye, striped bass, and 25 muskie. A little less than \$4100, slightly under budget.
- Exercised the valve on the 8th, it worked. It is now fully opened and was running smooth at that point. In the first week the lake came down about 8.5 inches. The engineers have suggested that as the pressure lessens, the 8.5 inches is the most we should expect. Knowing that a full draw down is about 5.5 ft., we're looking at 6-8 weeks assuming that we get no more precipitation. So far it's doing what we thought it would.
- So what are we going to do as a committee
 - Inspect some issues that we know need attention
 - Boat launch, concrete may be cracked. May re-pour a new pad.
 - Look at all the shoreline issues. Although it never came up, one of our goals would be to do some shoreline dredging. We would like to steer clear of hydraulic dredging, hopefully we will be using the excavation method. Looking to see what we can do and at what cost. If we do this again can we get machinery in?
 - Sediment basins themselves. Sediment basin 2 (sandy beach) will be directly affected by the draw down, its level is the same as the lake. When the lakes drop, the basin will dry up. Contractors have said that is a good time to clear that basin, it will be cheaper dry than under water.
 - Now is the time to tell the membership that this has happened, and that the lake is going down. Some members may want to do something. There is a chance lakefront property owners will want to something. This is still an evaluation process this year. We don't know if this will ever be done again, we don't know if we will do it next year. That's all part of the evaluation.
 - Several comment shave been made that we should check the 30 in pipe to make sure it will handle this amount of water. We got a new inspection a few days before the valve. It's in pretty good shape. It's at a good slant, moves fast. It is 40+ years old. It is in our budget to reline the pipe in 2015.
 - Secretary Shake: reline or replace the pipe?
 - Dave: We don't know yet. Replacing the pipe would be the last option. Going to rely on the engineer to advise us on the best course of action.
 - I will talk individually with someone; Ben will need a check to recertify for lake treatments.
 - Vice President Stickrod: Is there a bill at the office for the fish yet?

- Bill: I gave it to Bob
 - Margaret: It's at the office.
 - Vice President Stickrod: I need to be at work early, so Tim will come by and make sure it has 2 signatures on it.
 - Director Weir: What size fish?
 - Bill: 6-8 inches. Muskie were 10-12 inches
 - Dave: Still in the process of getting bids for the sediment basin clean out. That has been a lot slower than we wanted, but we hope to wrap it up soon.
 - Director Pirtle: Thank Marvin for his help getting the end of the pipe cleaned out and covered.
- **Environmental Control**
 - Been slow, 3 tree removal permits.
 - Did talk to the new owner of the lot next to the boat ramp parking lot. Asked him to submit a permit to us, no fee. Went over requirements with him.
 - Secretary Shake: Is he building a house?
 - Bud: Yes a house and a detached garage.
 - Vice President Stickrod: He still has the 2000 impact fee and all that?
 - Bud: Yes only the permit is waived
 - Treasurer Waldorf: Is he going to get a foundation in this year?
 - Bud: Only if this cold weather breaks.
 - Treasurer Waldorf: He knows he can't get in after December?
 - Bud: He does.
- **Road Committee**
 - Our season has come to an end. Still need to do some work on King Richard.
 - Brad Reed has put some info together about 2014 and 2015 projects will go on the webpage.
- **Finance Committee – Jim Flynn**
 - The finance committee was asked to look at our upcoming financial needs. One of the highest rated things that continue to come up is the roads. In looking at the roads, one of the things that was looked at was a Special Service Area. (An unincorporated area can assess bonding through the county in order to do the road construction). We attempted this in 2011, approx. 67% of the members signed a petition to spend 3.5 million to fix the roads and then assign them over to the county. The County spend engineering time and came up with a cost significantly higher than our originally budget. Items that we did not anticipate were ditches, culverts, and signage among others. It has sat in the background and not touched for a few years.
 - We reached out to Mike Harris on the Tazewell County board, and former HLA member and board member, reached out to see if there was interest from Tazewell County board from doing this again. He brought it to the Tazewell County road commissioner, and we originally met June 2nd. Brought in their entire crew from the last time plus a new Tazewell County engineer. It was a good meeting; they assured us they would be supportive of such a plan.
 - Second meeting July 3rd, also brought in Bob Brown (Tazewell County attorney) and Mackinaw township road commissioner. He has to accept the roads we dedicate to the town and the county.
 - We had a number of questions to address; Bob Brown addressed those on July 16th, and came up with a process to move forward.
 - Met with Brian Mooty to go over our questions. The recommendation was to get the attorneys face to face so we can move forward on solid ground. Bryan has been working on a number of fronts to get those questions answered. A letter was sent to the board November 10th with his responses.
 - The finance committee and members of the board spent a half day meeting with engineers from Herrman & Associates, a civil engineering firm, going through all the work that was done in 2011 by the county and talking with the county engineers finding out what may need to happen in this process. Drove around and looked at the roads. A lot were in surprisingly good shape.

Minutes

- Where are we at when you look at the entire process? The first time around, an initial budget of 3.5 million was to dedicate all of the roads, entrances and Heritage Drive. A 3 inch overlay on the main roads and side roads a3 was about double our budget. The county felt that redoing the base on the main roads and an a3 coating, and an on-going maintenance of the side roads would be in the approximate 3.5 million range.
- Brian Mooty recommended we contract with an engineering firm to get some preliminary work done to be able to negotiate with the county to accept roads based on a certain set of specifications.
- There is some discussion that we may be able to dedicate the main and entrance roads without all the work in the ditches and on the side roads.
- We have a proposal from Herrman & Associates, their recommendation is to do a two part process, but let me step back to concerns from the board. The engineering costs associated with that are 10 to 15%, a significant amount of money, additionally the legal costs are significant if we start the process and don't complete the SSA. In order to use SSA money to pay for that, we have to enter into the contract with the county. HLA could have a significant liability. How can we move forward on a feasibility standpoint and still have a pretty high degree of certainty that the roads will be accepted by the township and know what dollars are available to use on the non-dedicated roads. The SAA very basically will have 2 parts, one for the non-dedicated roads, and one for the dedicated parts. This is slightly different than the 2011 proposal. We can set up a fund that will be paid for by tax revenue that will pay for upkeep of the side roads. We will still need a road fund, we are not completely getting out of the road business because we will still have the side roads and parking lots etc.
- The proposal is in 2 phases, the first part is taking a look from the point of field work. Corings that were done in the past by Whitney & Associates. Will show the impact, what the compaction is
 - Bud: the depth of the base that's underneath
 - Jim: They would like to have that done for approx. \$1,000 in the same areas of the original testing
- Assessment of the culverts, and the drainage concerns throughout that area and a compilation of all that information
- Ultimate goal in phase 2 is a meeting with township and county to get a specific set of specs and along with them agreeing to accept the culverts either in the current or an improved state.
- Where that would get us is two very important parts
 - The township agreeing to a specific set of road specs and agreeing specifically to accept the culverts as they are or being modified as specified
 - We would be in a position to enter into the agreement phase with the county and start to look at this program in earnest without having to get into the engineering agreement.
- Cost for phases 1 and 2 are \$8920 and \$9460.
- Brian Mooty has also had conversations into the viability of the bonds, and that is a capability.
- It is the recommendation of the finance committee that we move forward with the first 2 phases of the feasibility study.
- Questions:
 - Treasurer Waldorf: what's the original 1000
 - Jim: That is part of the 8900
 - Vice President Stickrod: The side roads would be a different process but still part of the SSA bond originally, so we get a lump sum at the beginning, but then we get a continuing fund to maintain them?
 - Jim: WE are in early negotiation this, but the idea is that we would have 2 set of bonds one for the initial roads that we would turn over to the county. The second set of bonds could possibly stay open and be an ongoing funding mechanism for the maintenance of the side roads
 - Secretary Shake: There by eliminating or reducing the road fund?
 - Jim: Ideally eliminating the road fund, and funding road repair by the SSA and a Road maintenance program overseen by an engineering firm
 - Treasurer Waldorf: So who does the work? Would all the volunteer work now go to paid contractors?
 - Jim: major construction and major maintenance would. What we're talking about ongoing maintenance every 3rd or 5th year every road is going to get a resurface or whatever the engineering firm needs.
 - Director Weir: is the SSA a % of the assessed value or a flat fee?

HLA Board Meeting November 17, 2014
Minutes

- Jim: The County's preference is a percentage of the assessed value. The only way they can do it in their system.
- Bonnie: If we deviate from that, we would have to provide them with the list of lots and amounts every year
- Director Weir: so finance's recommendation is to go that way?
- Jim: it's too early to say for sure, but probably yes.
- Director Pirtle: what's the next step?
 - Jim: the finance committee is recommending that the board approve the next 2 phases. At the end of that we will have negotiated a set of specs with the county and township and that they will accept the roads based on those specs. There may be surprises, but what we will have is an agreement that if we do this you will accept these roads. One gray area was culverts, so Hermann's and associates is thinking to take pictures and become very familiar with them and sit down with the township to go through them.
- Jim: We've been working on this magical number of 3.5 million came from the original attempt and what we could get the membership on board with. Now we've decided that for that money, dedicating all the roads is not going to happen. So we don't need to upgrade all the roads to county standards. Herrman & Associates suggested doing the roads to be dedicated to the county first. This will give us a feel for how the process will go moving forward, and what are the reasonable costs associated with these roads.
- Director Pirtle: so the first 8900 is the field work and inspect the culverts and then
 - Jim: field assessment, and condition of the culverts, drainage concerns and subgrade testing. Did Tim send the summary out?
 - President Coan: I sent it out this morning
 - Director Pirtle: Just on the dedicated roads?
 - Jim: Yes.
 - Director Pirtle: and then at that point we'll be able to get an estimate on what the expenses are to just do the dedicated roads.
 - Jim: In the second phase preliminary cost estimates and meeting with the IDOT, township and county to engineer the agreement.
 - Director Pirtle: So when do we get the field work on the non-dedicated roads?
 - Jim: An additional phase. We were concerned that if we did the entire feasibility study, all of the engineering work up front, and came up with a number that was say 6 million dollars, we would scrap the entire project and have wasted all that money.
 - Director Pirtle: So I understand, 8920 is field work on dedicated roads, 9460 puts us together with the county and the attorneys and gets us a number on the dedicated roads only
 - Jim: to discuss with the county, and that's the most important take away from all of this.
- Director Weir: Herrman will be at the meeting with the county?
 - Jim: oh yes. There's a working relationship there.
- Director Pirtle: would the 9640 also cover attorney fees
 - Jim: no they would be completely separate
- Director Pirtle: and the county's attorney fees?
 - Jim: those will not come into play until and if the SSA is established, and then the payday comes for that attorney.
- Secretary Shake: So if we don't do the SSA we don't have to pay the county's attorney?
 - Bonnie: If we start the SSA and its voted down, we incur county attorney fees
 - Secretary Shake: so at this point with phase 1 and phase 2 we are incurring NO county attorney fees?
 - Jim: Correct. So in order to enter into the SSA the people sitting up at the table need to feel this is a good idea. The one part is that the roads are an asset of HLA and have to be voted on by the membership to approve dedicating them to the county. One of the things that has been discussed is that how do we get into this without incurring a great deal of cost. Brian Mooty's recommendation was to do the feasibility studies and feel confident about that so that we can in fact have a solid plan that we can take to the membership before we enter into the agreement. All of that has to happen before we enter into the development agreement.
- Director Pirtle: So the approval of the members, is this the petition process?
 - Jim: No there would be a mailed out vote.

Minutes

- Treasurer Waldorf: is there still a petition process?
 - Jim: No there is not. It was detailed in the 13 page letter from Brian Mooty that was sent out last week
 - Director Weir: I did not get either that letter or the e-mail this morning.
- Director Pirtle: So let me go through the process again. Finance is recommending we approve we approve the 8420 and the 9460
 - Bonnie: Our recommendation is we do both studies so we know where we stand
 - Director Pirtle: so you're recommending we approve these plus unknown attorney's expenses to get to a number that we can present to the membership. Then when we get the point that the membership votes to approve the SSA then we could possibly incur attorney's expenses if we back out.
 - Bonnie: yes
 - Director Pirtle: Any idea what our attorney's expenses are to date?
 - Bonnie: he threw out a 10-15k number for the entire process
 - Director Pirtle: so I'm imagining that we're going to spend 20k to get to a point where the members approve an SSA just to dedicate the roads.
 - Jim: When we get through the feasibility study on the dedicated roads, before we do the SSA, we will then ask to do a feasibility study on the non-dedicated roads. I don't know how much, but at least as much.
 - Director Pirtle: so we're 50k in before we ever do a road?
 - Jim: could be
 - Director Pirtle: And even after we spend the 50 plus they're going to come back with a number that may be much more than the 3.5 million number what we planned
 - Bonnie: I'm not sure it will be. In my opinion unless there's significant culvert improvements I think we'll be in that range
 - Director Pirtle: I bring the roads up to the best standards we can get, I'm just trying to figure out how to get from here to there.
 - Jim: that's a reasonable thing, and we've been working for 6 months. If we're going to at least get partially out of the road business we have to have a starting point. We could stay in the road business and go with an SSA that doesn't dedicate any of the roads. Along with dedicating the roads goes the dedication of snow removal. We do a pretty good job of snow removal, will they do as good of a job, I don't know.
- Director Pirtle: do you have any idea how many homes are on heritage drive versus the interior.
 - Secretary Shake: There are approx. 400 lots on Heritage Drive, Westminster, Bradford, and Kenton (of a little over 1100 total)
- Director Pirtle: So what it sounds to me like the finance committee is proposing is a bond to pay to bring up Heritage Drive and the 3 entrances to county standards and turn them over, and a second bond however it's financed to upgrade the side roads and develop a maintenance program. Am I correct to assume that second bond doesn't expire?
 - Bonnie: The Bond itself would expire, but we have the ability to keep it open and add to it each year.
 - Jim: Part of the work the engineering firm would do is give us an estimate of a maintenance schedule cost.
 - Pirtle: Should we just keep the road fund?
 - Bonnie: Those are all things that the finance committee will run once we have a starting point. I can't do anything until we have a solid number.
- Shawn: So we have incurred some attorney fees in this process and you're asking for additional money that we don't know if the membership will accept.
 - Bonnie: At the annual meeting to get a feel from those who were here to see what a range would be acceptable to the members in the room. It was about 500-600
 - Treasurer Waldorf: If you look at that 18,000 and 625 homeowners, when you start to break it out, it's below that amount.
- Shawn: so you're asking for the 17,000
 - Jim: so that we don't have what ifs
- Director Pirtle: I want you to have good numbers too, I'm just trying to figure out what it's going to cost.
- Secretary Shake: Where does the finance committee propose the approx. 20k going to come from? You've seen our budget, you know that we're really close to balances, are you suggesting that we need to cut our budget by 20,000 to afford this?

Minutes

- Bonnie: There's contingent revenue that has come in that was not in the budget.
- Treasurer Waldorf: Can the SSA pay it back?
- Jim: There is a good chance that it could be rolled into the SSA and we would be repaid.
- Director Weir: But why?
- Jim: Because the feasibility study would be relevant to the engineering
- Treasurer Waldorf: Is there a value if we don't move forward with the SSA
 - Bonnie: Yes.
 - Jim: I would say that's true, but traditionally we have not been proactive about it.
- Bonnie: In prior years, we did not spend all our funds. There is money going to be left over this year we could use. General Fund budget surplus
- Director Pirtle: so $8920+9460+5000$ (attorney) gets us a good number on the dedicated roads.
 - Director Pirtle: And get the rest of the roads for what?
 - Jim: I would use 17,000 again. 3 times as much road, but no dealing with the county.
 - Bud: main roads consist of 4.4 miles. Non dedicated are 11+ miles.
 - Director Pirtle: so we're talking about 50k before we have a number to give to the members.
 - Director Weir: Now our contingent funds were only half that. So we're still 25,000 short in our budget for this year.
 - Treasurer Waldorf: but the first part, the 18,300 gets us moving forward on the main roads that would be dedicated.
 - Secretary Shake: And we could stop dead in our tracks at that point. If the numbers come back way high for the main roads we're going to want to reevaluate.
 - President Coan: SO with the first phase we could even stop.
- Director Weir: So how do we get a good number of who would be in favor?
 - Jim: we're dealing with a hypothetical, until we can say that these are the numbers and this is what the county has agreed to, will there be twists and turns, yea.
- Vice President Stickrod: What you're looking for tonight is a motion to approve the expenditures for this coming from the contingent money that came in from Ameren
 - Director Pirtle: how much came from Ameren
 - Director Weir: 25 to 30
 - Director Pirtle: I think I'm ok spending that money, but I don't think we should vote on this now. I think we need to get this in the minutes that we're going to vote on this next month and give the members a chance to voice their concerns.
 - Director Weir: which means we need the minutes out ASAP
 - Secretary Shake: I will get them out in the next week or so.
- Waldorf: is there a weather reason to do this now?
 - Jim: All of them. If this isn't a reason to do this now, the reality is, weather permitting, they will start the inspection work right away.
- Treasurer Waldorf: Is there a reason to really bring this back for one more meeting.
 - Director Weir: Oh yes.
 - Treasurer Waldorf: WE did this for the lake draw down, and it didn't change what we were doing. I'm not sure we need another huge discussion on this.
 - Director Weir: But I'm just like we said on the Lake draw down, this is a huge impact on the whole lake. They need to know that we are at least discussing this,
 - Unknown: you'll get more buy in and have more confidence in the board's decision.
 - Treasurer Waldorf: But we will wait until spring.
 - Director Weir: they can inspect in the cold, but we're not going to do anything until spring anyway.
 - Jim: If they can get the field work done we can be in negotiations by spring
 - Vice President Stickrod: but they're not going to do anything to the roads until at least the annual meeting in 2016
 - Jim: the goal would be to get it out for a vote by the 2015 annual meeting. It is a mailed vote though.
- Director Weir: If it's a full membership vote, is there a number that has to be achieved?
 - Marvin: The CCE&Rs will have to be updated to reflect the dedication of the roads.
 - Director Weir: WE won't dedicate them until after the work is completely done, so we will have plenty of time to do that.
 - Jim: The whole goal is that we will enter into an agreement with the county that if we do this, you have to accept the roads

Minutes

- Waldorf: Can the CCER vote be the part of the SSA vote.
 - Jim: yes. and it would be.
- Secretary Shake: So 51% of Lots or members?
 - Jim: Lot ownership I believe but we will have to check on that.
- Treasurer Waldorf: But the assessment is by owner?
 - Secretary Shake: The general assessment is by lot, the current Road and Lake Fund are by owner. The SSA would be by lot and based on assessed value presumably.
- Treasurer Waldorf: So where are we? What I'm hearing Bob say is we want to put it in the minutes and ask for membership input at the next meeting, and vote in December. The alternative is we vote on it now for phase 1 and phase 2.
- Vice President Stickrod: are you making a motion or are we moving on? It's in new business, so we can decide at that point.

Board Chaired

• **Maintenance**

- Dave has been doing the carpentry work on the signs at the front
- Getting ready to plow, making the salt shakers work
- Wednesday I'm going to move the docks to the beach.
- I've been driving around with the plow learning and teaching how to drive. At some point I'm going to find time to draft a letter if I can't get down the cul-de-sac and I can't plow.
- Shawn found salt. And if you can tell me how much snow we're going to get I'll tell you the number of drivers we need to hire.
- Secretary Shake: In the event we get snow, text me plowing operations updates for the website and I'll get them posted.

• **Office Org.**

- Budget mailing and e-mails went out. Please let me know if you do not get one. Copies are available at the office and online.
- Getting ready for Annual Meeting.

• **Pool & Lodge**

- Pool
 - Deck all sealed
- Lodge
 - Beams done out back
 - Lodge has been re-seeded, it's taxed at 3,000 working to get that reversed.
 - President Coan: They sent the wrong sheet to fill out didn't they

• **Administrative & HR**

- None

• **Building & Zoning & Security**

- Called and talked to Randy about the speeder.

• **Outdoor Amenities**

- Looks like snow
- All buttoned up for winter at the beach house and the campground. Please leave the light on in the storeroom to keep the pipes warm enough.
- Going to need to replace the hot water heater there next year.
- Opened the valve on the dam
- Will Look at the boat ramp and beach while the lake is down
 - Director Weir: can we just drag it out
 - Vice President Stickrod: that's what I'm hoping and then add in more sand.
- Director Pirtle: I may need to take down the ropes for the swimming area in order to get the docks up on the beach
 - Vice President Stickrod: they keep the docks from floating away
 - Director Pirtle: When I take the dock and that first angled board off, what do we want to do about the walkways?
 - Director Weir: Caution tape over the end of the walkways.

- **Website**
 - Road updates posted later this week.
 - Committees, please designate one person to be the contact to send me information for the website. I do not know everyone, and if I get a request to post information from someone I don't know, it's going to go back to the committee chair for verification.

Unfinished Business

- **Lake Draw Down (Ben Bowne from Conservation)**
 - Nothing Additional
- **Westminster Property – Director Weir**
 - Talked to county, received 2 quotes, they only have authority to do it under 5,000. One was over by \$100. That contractor will resubmit. Reminded them of our weight limits, so they will probably have to wait until spring
- **Jon Arrington – Director Weir**
 - Talked to attorney, he is preparing the deeds, right of first refusal is done. Just need deeds
- **2015 HLA Budget – Treasurer Waldorf**
 - It went out, approve next month.
- **Repairs to Lodge – Weir/Pirtle**
 - None
- **Board positions for election – Secretary Shake**
 - Tim Weir and Barb Waldorf
- **Fireplace Procedures – Vice President Stickrod**
 - Vice President Stickrod: I will do that

New Business

- **Contract for Feasibility Study**
 - Director Weir: move to postpone to next month, post on the website
 - Treasurer Waldorf: Ask Jim for 1 page executive summary, something that can be comprehended by the average Joe.
 - Secretary Shake: Second
 - Treasurer Waldorf: I suggest that we come up with a way to bring the membership up to speed with the layers and levels, and offer some understanding. I'm afraid if we don't do this we're going to be back and have wasted time and money again.
 - Director Pirtle: I am somewhat interest in approving the motion to spend the 8920 and having in the minutes that this is the first step that we can present a plan to the membership
 - Director Weir: you can't just do the 8920, we won't get the number without the second half.
 - Jim: You can top at the first portion, but I don't know why you would.
 - Pirtle: My thinking is the 8900 is the weather related part, the 9400 can be done over the winter.
 - Jim: approving the 8900 would get that work done weather permitting.
 - Vice President Stickrod: then we would know the status of the culverts, not that they mean a ton
 - Jim: weather permitting, you would have more information.
 - Vice President Stickrod: We would know how bad it actually is.
 - Jim: I think that's a reasonable approach, it gets us past the weather related stuff.
 - Vice President Stickrod: If we approve the first phase, we could post the summary, then finish the discussion
 - Director Pirtle: Jim will you be willing to help Nicole come up with a posting
 - Jim: I would just make it a part of the minutes and then a posting
 - Director Weir: I Withdraw motion.

Minutes

- Director Weir: Motion to spend 8920 to start phase one (field work) of the contract for feasibility
 - Treasurer Waldorf: Second
 - Vote 4-0-1 (Secretary Shake abstain), motion passes
- **Use of Lodge by Post Prom Committee – Director Weir**
 - Post prom committee asked to use the lodge for a benefit to raise money for post prom and asked us to waive the rental fee. I don't have an issue, but I don't want to set precedence.
 - Director Pirtle: so they want to raise money for post prom festivities?
 - Treasurer Waldorf: so the precedent is that a group that asks to use the lodge for the fundraiser we waive the fee?
 - Director Weir: Basically yes.
 - Vice President Stickrod: We are private; we can approve or disapprove those types of things as they are presented to us.
 - Secretary Shake: Would we still require a contract and a sponsoring member?
 - Director Weir: yes and still put down a deposit
 - Director Pirtle: As long as they put down a deposit I don't have an issue.
 - Vice President Stickrod: do we want a motion
 - Director Weir: I just wanted board consensus
 - Also have the dance recital, she's had permission in the past, just letting you know its happening.
- **Insurance Renewal – Director Weir**
 - People came to us with quotes. Last year was about 16k. this year is 18k
 - Secretary Shake: I know there was a rating system error, when is the quote from?
 - Director Weir: After the error.
 - President Coan: What is your recommendation?
 - Director Weir: I would go with the lower one. I'd rather keep it local but when they are so far off, I can't justify it. We can also get umbrella for 700 per million
 - Director Weir: motion to approve 13340 for insurance through Bullis and Associates and 1500 for new 2 million umbrella policy.
 - Secretary Shake: Second
 - Vote on motion 5-0, motion passes
 - Need to submit claim for water damage in bathroom
- **Annual Meeting – Secretary Shake**
 - We need to set our dates. Have 4 options for Saturdays in March. All will set our ballot deadline after January 1.
 - Choose March 21 as annual meeting Date, this will set Date of Record as February 4th.

Open Floor for Members

None

Executive Session

No Motion Made

Meeting Adjournment

Motion By Vice President Stickrod

Seconded By Treasurer Waldorf

Vote tally 5-0

Treasurer's Report November 17, 2014

All data presented is as of October 31, 2014.

The Total Cash Balance is \$537,164.10 and is made up of the following fund balances;

General Fund - \$90,738.74
Lake Fund - \$80,734.85
Road Fund - \$102,926.99
Emergency Fund- \$62,403.26
Lake Fund CD – \$100,154.41
General Fund CD – \$100,205.84

The outstanding receivables total is \$65,323.59 a decrease of \$13,545.93. For additional breakdown, please refer to the attached Balance Sheet.

The Year-to-date Net Income is \$143,548.36 with Revenues of \$390,423.84 and Expenses of \$246,875.48. Please see the attach Profit and Loss Statement for further detail. Previously approved road repairs of \$44,807.08 were completed in October. There were no unusual expenses in October.

As for actual Cash details, for the month of October the cash deposits were \$16,450.25 and the cash expenditures were \$15,021.89. . Please see the attached monthly reports for further detail.

The 2015 proposed HLA budget summary was mailed to all members on November 12th. Approximately 100 members currently have opted to receive electronic HLA notices and we continue to encourage members to sign-up.

Finance committee update: The initial engineering study of the roads was conducted. The recommendation is to proceed with a more detailed study to provide the information to develop the SSA proposal.

This concludes the treasurer's report for November 17, 2014.