

Call to Order: 7:04 PM

Roll Call

<u>Present</u>			<u>Absent</u>
President Coan	Director Cassatt	Secretary Keith	
Vice President Pirtle	Treasurer Waldorf	Director Robards	Director Reed

Approval of Previous Minutes

Motion By: Vice President Pirtle Seconded By: Director Robards Vote tally: 5-0

Approval of Expenditures

Motion By: Treasurer Waldorf Seconded By: Vice President Pirtle Vote tally: 5-0

Treasurer's Report

All data presented is as of February 28, 2019.

The Total Cash Balance is \$1,448,119.20 and is made up of the following fund balances:

General Fund\$859,676.86
Lake Fund\$144,286.46
Road Fund\$126,712.20
Emergency Fund MM.....\$113,778.33
Lake Fund CD\$102,341.84
General Fund CD\$101,323.51

The outstanding receivables total is \$256,094.44, an increase of \$171,150.70. The increase reflects the General Assessments that were due March 1. For additional breakdown, please refer to the attached Balance Sheet.

The Year-to-Date Net Income is \$227,396.95 with Revenues of \$268,576.17 and Expenses of \$41,179.22. Please see the attach Profit and Loss Statement for further detail.

As for actual Cash details, for the month of February the cash deposits were \$81,229.18 and the cash expenditures were \$15,015.31. Additional report details are posted on the Heritage Lake website.

There were no unusual expenses in February.

The Finance Committee did not meet in March. The Emergency Fund money market account and \$300,000 of the reserve funds were moved to the Morton bank. The reserve fund is in a 2-year CDAR. Reserve funds at First Security are also in CDARs of different lengths, reducing the cash exposure.

This concludes the treasurer's report for March 25, 2019.

President's Report

President Coan reported that the Annual meeting went smoothly and expressed thanks to Barb Nafziger for her service as Board Secretary and welcomed Tom Keith as the new Board Secretary.

Committee Reports

Member Chaired

- **Conservation**
 - No Report
- **Environmental Control Committee**
 - No Report
- **Road Committee**
 - No Report
- **Social Committee**
 - No Report
 - Discussion to look at the structure of the social committee to recruit new volunteers with a goal of reaching out to more members.
 - Suggested additional activities were mentioned
 - Kids fishing derby
 - Women's Club
 - Supper Club
 - Adult Swim
 - Board received offer from member to offer free tennis lessons

Board Chaired

- **Maintenance**
 - Director Cassatt extended thanks to Dave Sanford and Ted Derr for their work on getting the Lodge parking lot ready for annual meeting.
Director Cassatt is reviewing a new mower for the backside of the dam.
- **Office Organization and Website**
 - No Report
- **Pool & Lodge**
 - No Report
- **Administrative & HR**
 - No report
- **Building & Zoning & Security**
 - No Report

- **Outdoor Amenities**
 - No Report

Unfinished Business

- SSA Commission Member needed to replace Tim Coan on the SSA Committee as his term will end.
- Treasurer Waldorf relayed that Bonnie Lemke would agree to serve as the SSA Commission member if it some meetings could be attended by telephone conference call.

Motion to appoint Bonnie Lemke as new HLA representative to serve on the SSA Committee.

Motion By: Vice President Pirtle Seconded By: Treasurer Waldorf Vote tally: 5-0

- **Restricted Limit Credit Card**
 - Credit card Application is being prepared for a restricted limit of a \$500 limit. Treasurer Waldorf, Financial Committee Chair, Bonnie Lemke, and Secretary Keith will work on the credit card use policy. Recommendation that credit card will be used on a budgeted item with a \$300 limit with no cash advance and paid in full each month.

Motion to obtain a credit card with a maximum amount of \$500 at any given time.

Motion By: Treasurer Waldorf Seconded By: Vice President Pirtle Vote tally: 5-0

- Second Spillway Estimate
Discussion of the need for a second estimate and possible other options for the spillway. Additional estimate will be \$10k, including engineering.

Motion to Approve another estimate with limit to \$10,000.

Motion By: Vice President Pirtle Seconded By: Director Cassatt Vote tally: 5-0

- Discussion to scope the pipe, since it has not been scoped for 5 years. Recommendation for a timeframe starting April 1st, so we can move through the process.

Motion to approve \$1,000 for scoping.

Motion By: Director Cassatt Seconded By: Director Robards Vote tally: 5-0

New Business

- Weight Limit Restriction Violations
 - Carried over until April meeting
- Golf Cart
 - Discussion of rules and regulations for unlicensed vehicles.
 - Secretary Keith will assist Director Robards in drafting update of rules and regulations for unlicensed vehicles.

HLA Board Meeting March 25, 2019
Minutes

- Collections
 - Discussion of current collection issues.
- Board Meeting Date Conflicts
 - May 27th Board meeting will be moved to May 20 due to Memorial Day on the 27th
 - December 23, Board meeting will be moved to December 16th due to the Christmas Holiday.

Open Floor for Members

Executive Session: pm

Motion By: Seconded By: Vote tally:

Executive Session Adjournment:

Motion By: Seconded By: Vote tally:

Meeting Adjournment: 8:05 PM

Motion By: Vice President Pirtle Seconded By: Director Robards Vote tally: 5-0

UPCOMING MEETING AGENDA ITEMS

STANDING MEETING AGENDA ITEMS