

Island Park Village Association  
Special Board meeting  
July 22, 2015  
Cooper Norman Conference room

Members Present: Al Morrison, Sandee Gilmore, Tom Duncan, Gary Lewis, and Bob Goodman (on telephone).

Guests Present: Beth Lange CN accountant, Teresa Waters CN accountant.

The meeting was called to order at 9:15 am by President Lewis.

Al moved to approve the minutes of the May 27<sup>th</sup> 2015 Board meeting. Sandee seconded the motion and it passed.

### **Budget discussion**

Gary asked the members to review the June financials with the goal of deciding "where will we end the year? What will we have to assess for 2016 assessments?" The members reviewed the June financials spending time on both revenue, and expenses.

Following the review, Al moved to assess the same as last year for an operating fund assessment. Sandee seconded and it passed.

Members then reviewed the water company financial reports. Gary advised members that Ace Hardware will want water from the Water Company. Ace hardware has purchased the property just west of the Island Park Lodge. Also Timbers is planning on building a new Clubhouse and will want water. Gary advised the members Timbers plans on having their Clubhouse open to the Public and to IPVA members.

Following the review, Al moves to \$600 in labor from golf and clubhouse per month to water labor budget. Tom seconded and it passed.

Then Al moves to assess the members the same as last year. Tom seconded and it passed. Based on the settlement agreement with Timbers, a condominium will be assessed the same as a lot for water.

### **Golf Course**

Members reviewed the operation of the golf course. Gary advised members Dan wants to remove 3 trees near the 7<sup>th</sup> Tee Box. Members decided they must talk to the greens committee before deciding what to do. Topic is referred to Al for presentation to Greens Committee.

Al then moves to zero out the Surcharge debt of \$9633. Tom seconded and it passed.

Al then moves to apply this year's surcharge funds to the sprinkler upgrade project. This was a greens committee recommendation. Tom seconded and it passes.

Al moves to approve the expenditure of \$2600 for repair of JD loader and service of the big snow blower. Suggests we wait till Oct. to do repair. Tom seconds and it passes.

Sandee moves to accept the reserve study completed in early July. Tom seconds and it passes.

The meeting adjourned at 3:15 pm

Submitted by:

Island Park Village Association

Gary Lewis, President