Innerarity Island Association
Board of Directors Meeting
May 17, 2010

Opening:
A single agenda item meeting of the Innerarity Island Board of Directors was called to order at 6:00 pm on May 17, 2010 by President Ramsey Greene. A quorum was present.

Present:
Members: Ramsey Greene, Dick Wetzel, Peg Gilmore, James Buttram, Leigh Dawkins
Committee Chair and Guest: Kip Tinker, Glenn Barbee

Ramsey Greene welcomed everyone to the special meeting of the Board of Directors to address the issue of repaving Seascape Drive. Combining the repaving of Seascape Drive and the Innerarity Point Road project will save $2500. The next road paving project will not be until 2012. In order to fund this project the reserve set for the Innerarity Island Association, which is currently $35,000, will have to be lowered. The repaving of Seascape Drive will be $17,500.

Ramsey reported for AJ Schultheis that funds available at the end of April are $128,442. The budgeted expenses to the end of October are $21,174. The Innerarity Point Road paving budget is $55,000. The estimated cost of seawall repair is $2,500. Estimated cost of Nov-Jan expenses $9,000. Estimated cost of gate landscaping is $5,000. Cost of Seascape repaving $17,500. These expenses would leave approximately $18,000 in reserve. Dues over 90 days old are $13,000. Russell Bayou portion of the causeway paving is $5,700.

James Buttram made a motion to lower the reserve account from $35,000 to $15,000. Ramsey Greene seconded the motion. The vote was unanimous.

Peg Gilmore made a motion to authorize the paving of Seascape Drive for $17,500. Dick Wetzel seconded the motion. The vote was unanimous.

Dick Wetzel made a motion to adjourn at 6:30 pm.
James Buttram seconded the motion. The vote was unanimous.

Minutes submitted by Leigh Dawkins