Innerarity Island Association, Inc.
Board of Directors Meeting
November 24, 2013

I. **Call to Order** A quorum being present, the quarterly meeting of the IIA, Inc. Board of Directors was called to order at 4:04pm) on November 24, 2012, at 5950 Red Cedar Street by Virginia Moody, President. The required notice was posted on the Community Bulletin Board with more than a 48-hour notice.

II. **Attendance:**
Charlene Schultheis
Peg Gilmore
Virginia Moody
Glenn Barbee
Ray Moody
Vann Goodloe
Paul Leardi
Brooke Agers
Joe Ward

III. **Guests requesting to speak:** None

IV. **Approval of Minutes**: Virginia Moody moved and Peg Gilmore seconded approval of the minutes from the October 6, 2013 meeting. Motion passed unanimously.

V. **Committee Reports:**
Architectural Control Committee Peg Gilmore reported for the year.

- Two new home constructions, one of which is not complete.
- One major remodel, the outside of which is complete.
- Five tree removals
- One driveway repair
- One fence erected
- One paint change
- One request for fill dirt

Nomination Committee: The Nominations Committee consisted of Peg Gilmore, Chair, and Ray Moody and Tom Bender. Four directors are continuing for one more year: Joe Ward, Ray Moody, Brook Agers and Peg Gilmore. The following members have agreed to run for the three open slots - Donna Tinker, Leigh Dawkins, Glenn Barbee.

Gate Beautification Committee: Virginia reported volunteers were out last weekend – worked on North Shore Rd – first block on right side cleared. Next visit will be in March – plan to work North Shore Way or Seascape. Entrance has been fertilized, dead trees removed, cleared and grass mowed. Road committee painted posts red and to protect the box that has been hit

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twice. Discussion – red are hard to see at night. Beautification committee wants white with reflective spray or tape.

Gate Committee: Joe Ward reported circuit boards were damaged and had to be sent to California for repair. Repair is being expedited; normal 12 week delay. Gate needs to be replaced based on age and salt air. Camera Committee drafted to be emailed to Brooke. Virginia Motioned to approve new committee, Peg seconded – all approved

Rights of Way, Greenways, Community Park Lawn Maintenance Committee: Ken Bolton reported via email. Mike Gray continues to be the choice for right of way mowing and greenway maint. Mike has just completed the 5th and final r-o-w mowing/community park for 2013 on Nov 1st and payment was requesting in the amount of $850.00. The budget allows for 6 r-o-w mowing per fiscal year, however I was able to combine the 5/6th mowing into one at a cost savings of $850.00 Mike also completed the 2nd of 2 per year greenway mowings at a cost of $1000.00, payment has been distributed. Mike and I have agreed upon a new contract for fiscal year 2014 at 2013 prices. I'll hand over the signed contract to the Board along with this responsibility. Mike Gray to submit receipt for replacement of 12 blades at cost of $10/blade. In the future will include culverts in this committee.

Roads Committee: Vann Goodloe reported revised Master Road Plan was approved at October meeting. It would be nice to include in the mailing before the homeowners meeting. Next work scheduled for 2014 on North Shore Road South. Repair work needs to be done on North Shore Court based on repair of water line by Island Water Association. Vann to contact Ray Ethridge to get asphalt repaired.

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Finance Report: Ray Moody reviewed estimated 5- year plan and 2014 proposed budget.

Line Number	Innerarity Island Association-Financial Statement &Budget	2013 Budget	2013 Actual	2014 Budget
	Beginning Cash Balances:			
1	Operating Account	17597	17957	
2	Reserve (Savings) Account	40560	40560	
3	**Total**	58517	58517	61796
4	**Receipts:**			
5	Dues	55000	54325	55000
6	Special Assessments & Late Fees	500	135	200
7	Reimbursements- Russell Bayou	700	1381	1765
8	Road Impact Fee	3000	500	1000
9	Misc. Income	25	246	25
10	**Total Receipts**	59225	56587	57990
11	**Operating Disbursements:**			
12	Insurance	3500	3457	3500
13	Taxes	200	110	200
14	Meeting Expense	200	162	200
15	Legal Expense	3000	3046	10000
16	Miscellaneous Expense	2000	493	1000
17	Postage	1200	644	1200
18	Management Fees	8400	8400	8400
19	Island Social Events	550	768	550
20	Right of Way Mowing	12000	6250	7500
21	Misc/General Maintenance	1500	2496	1500
22	Gate-Landscaping	5000	1887	1000
23	Gate-Telephone	880	1063	1200
24	Gate-Repairs	5000	3521	5000
25	Gate-Electrial	1200	504	900
26	Street lighting		78	500
27	**Total Operating Disbursements**	44630	32879	42650
28	**Other Disbursements:**			
29	Gate Camera System	2000	1429	
30	Community Park & Greenway	10000	7000	1000
31	Road Resurfacing			43000
32	Refund impact fees		12000	
33	**Total Disbursements:**	56630	53308	86650
34	**Net Operating Income**	**2595**	**3279**	**-28660**
35	**Ending Cash Balances:**			
36	Operating Account	21027	21796	20136
37	Reserve Accounts	40572	40000	15000
38	**Total**	**61599**	**61796**	**33136**

Line 5 - Assumes current dues of $200/home and $80/lot.
Lines 8 and 32 - Reflects reduction of initial fee by $2500 and refund of $12000 prior fees.
Lines 16,20,22 and 30 - Board began to cut expenses after impact fee refund.
Line 29- Gate camera installed by Glenn Barbee at no labor cost.
Line 37 - Reserve for capital expenditures and deferred maintenance.

VI. **Other Business:** Finance Committee Suzanne's communications – discussion to review meeting with attorney, steps to redraft covenants and have attorney re-file and go through process with FL state. Covenants could be consolidated or merged as long as there is not a change to make more restrictive Attorney required to file with state for approval after votes in writing from homeowners Review letter – edits made as a group – Brooke Agers to send to Board members Annual HOA meeting....Monday, December 9, @ 6pm Move January meeting to Saturday morning and have at Public Library

VII. **Old Business:**

VIII. **New Business:**

- Committees – Peg to send email identifying committees and brief descriptions, missing charters on some – committees will be ratified via email
- Fire hydrants not inspected in the past, how can we ensure hydrants work? Joe Ward to contact the fire chief.
- Peg Gilmore moves that Ray Moody to fill open Janet Rushchack Treasurer position on the Board effective January 2014. Charlene Schultheis and Joe Ward second. All approve.

VIII. **Adjournment:** There being no other business, Joe Ward moved and Charlene Schultheis seconded that the meeting be adjourned. Motion carried unanimously and meeting was adjourned at 7:05 pm.

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NOTE: THESE ARE UNAPPROVED MINUTES ONLY. THEY WILL BE REVIEWED, POSSIBLY AMENDED AND APPROVED AT THE NEXT BOARD MEETING.

Submitted by: Brooke Agers 1/7/2014

Approved by: