

SWEETWATER EAST INVESTMENT CO.
dba LAKE HENRY ESTATES
Monthly Board of Directors Meeting
April 19, 2024 – 9:00 AM also via Zoom & channel 732
Zoom meeting ID: 910 053 1494
Passcode: Eagle

1. Call to Order Cindy Williams

2. Pledge to the Flag – Moment of Silence Cindy Williams

3. Roll Call Bob Reuwer

President – Cindy Williams *Present*

Vice President – Carl Criger *Present*

Treasurer – Rita Fournier *Present*

Secretary – Bob Reuwer *Present*

Director at Large – Joe Tousignant *Present*

4. Secretary's Report Bob Reuwer

- a. Approve March 15, 2024, BOD Meeting Minutes *Carl Criger made the motion to accept the March 15 2024, LHE BOD meeting minutes. Joe Tousignant second the Motion. **Motion Passed 5/0***

5. Treasurer's Report Rita Fournier

- a. Finance Report – Checking account balances as of end of March is \$390,147.52. Financial highlights are as follows. 4021 Golf Fees/Membership - Budgeted for 140 new members only have 115 so far so we are underbudget \$5,000. 4025 Income/Newsletter ads. We have three advertisers who did not renew so we are underbudget by \$1,082. 6010 Legal Fees – We have not had cause to use it yet, so we are underbudget by \$2,500.02. 6042 Casualty Liability Insurance – Overbudget by \$16,236.06. The community was turned down by three companies and we were able to secure insurance, but at a higher price. 6205 Salary & Wages – underbudget because we are without maintenance personnel and one office person is out on disability leave. 6300 Security/Gate/Flag - overbudget \$1,714.08 due to the additional cameras in the compound. 6510 Chlorine - overbudget by \$2,210.61 due to the increased cost of chlorine. 6525 Sludge Removal - completed in April and will be more in line once they bill the community. 6715 Equipment repair, parts/Rentals - repair for mowers and the tractor causing the overbudget. 6722 Common Grounds – No major expenses yet so underbudget. 6730 Golf Course Maintenance/Repairs – Overbudget due to chemicals received for prior year but paid for in the beginning of the current year. This year's projects are as follows: railings, irrigation and the second half of the lift station 1. *Bob Reuwer made the motion to accept the financial report. Joe Tousignant second the Motion. **Motion Passed 5/0***
- b. Annual Year End Reports – We closed our books at the end of April and our CPA has finished our year end financials. Review of highlights for the profit and loss handout. 4031 Income/Corporate - this was over by \$2,239.08 because of the ballroom chairs that we sold and the repairs to the guard shack performed by volunteers, but the outside person who hit it made restitution. 4060 Credit Card Rewards - We switched credit cards and now get a 2% reward which was not budgeted so we are over by \$3,155.19. 4090 Salvage - The hailstorm in our community caused some homes to have gutter replacements. Community volunteers collected and salvaged the gutters totaling an overage of \$2,242. 6023 Professional/CPA/Tax Advisor - Professional tax services are under budget due to a change

in CPA firms. Insurance premiums for last year were overbudget by \$15,421.39. 6520 Consta Flow/Maintenance/Repairs – Overbudget because of replacements and repairs at the treatment plant. 6620 Pool and Spa Contracts Lic. – underbudget because the issues incurred were for items that were under warranty. 6655 Club House Building – underbudget due to not needing repairs to the air conditioners. 6660 Contracts (Cleaning, Bug Man, etc.) – New cleaning service cost more so this was over budget. 6730 Golf Course Maintenance – Some irrigation work was conducted last year, so we were over budget. 7400 Projects – this looks underbudget, but our CPA has booked items that were booked as expenses but should be booked as assets. Example is the air condition unit. 7500 Emergency Fund – We had \$25,000 of work done that the CPA move to assets. Roof Replacement was a capital improvement, which is an asset and will be depreciated over time. Draining ditches on Harborview and the fencing under common grounds were also moved to assets because they were capital improvements. The difference is from the draft financials presented at the Shareholder meeting, where we showed a loss of \$35,235.92 and the final report from the CPA firm shows an income of \$25,287. That is a \$60,000 swing because of the capital improvements moved to assets. Because of the loss we had a few years ago, we can only claim so much each year so once we took that loss into account our taxable income was \$4,400. The tax on that was \$925 and we had money set aside with the IRS, so we didn't have to pay anything this year. Also, we didn't owe anything to the State this year. *Joe Tousignant made the motion to accept the financial year end report, Carl Criger second the Motion. **Motion Passed 5/0***

6. Maintenance Report

Bob Reuwer

a. Monthly Maintenance report April/May

Description	Hours	Total/\$50 hourly rate
Meter Reading	24	\$1,200
Golf Course	265	\$13,250
Club House	70	\$3,500
Wood Shop	4	\$200
Totals	363	\$18,150

b. New Hire – Our new hire has golf course experience and has a chemical license. He started yesterday and is already working and getting to know our course. He has a lot of good ideas, and we look forward to working with him.

c. Irrigation system – Trenching was completed on holes 7, 8 and 9. We are moving from a hydraulic controlled system because we were unable to find replacement parts. We are now upgrading to 2011 electric operated valves. All the valves on the course have to be dug up and replaced. We decided that holes 1 – 6 will be open if you want to play. The course will be closed on Tuesday and Wednesday when we start the resurfacing project.

7. Committee reports

a. Social Committee

Carmen Wilde

- a. Memorial Day, Monday, May 27th, the luncheon will be at noon. Join us for a luncheon and fellowship to remember and honor the fallen and the living. Lunch will be two mini ham or turkey croissant sandwiches, macaroni salad, chips, fruit and dessert. Tickets are \$10 from Beverly Brooks-Gore and are available until May 22nd. Regina Mitchell will chair.
- b. Thursday, July 4th, Potluck luncheon at noon. Grilled hamburgers will be provided by the social committee. Joann Hoffman will chair.
- c. Labor Day dinner and dance is Monday, Sept. 2nd. Kevin Brooks is back to entertain us. Dinner menu to be determined. Liz Albert will chair.

d. Want to bring to your attention when I attended a group leader meeting with CD Tours they announced two new additions to the trips, one is a Victory Casino trip to Port Canaveral and Jersey Boys are coming to the theater at Hudson. September 1st all the trips will be listed on the website cdtours.net. If you see anything you are interested in call or text me, and we will get you signed up.

b. Pub Rick Marston
Nothing to report.

c. Compliance Committee Clarence Hoffman
One complaint was filed in March. It was determined that it was not a violation of the D.O.R. so no action was taken. We had a complaint filed on 4/18/24. It was about a dead tree with falling limbs producing a hazard. It was filed by a volunteer from LHE that was cutting grass and a dead limb fell and hit the equipment. When I went to look at the tree another volunteer came over and said the tree had been dead for a couple of years. He said he would take responsibility to cut it down. The problem will be resolved shortly.

8. New business Cindy Williams
- Dock Reconstruction – aged out. The pilings and dock toppings need to be replaced. We have sent out requests for quotes, and they have been coming in. We are hoping to get this project started soon.
 - Dormers – Aged out. They have been fixed as many times as possible and since they are decorative the decision was made to remove them. The contractor will try to match the roof shingles, and this will help us because some of the dormers have caused a leak in the club house.
 - Road Sealing – Planned starting Monday 4/22. Handouts have been passed out to the affected areas. If you plan to travel anywhere during this time, make sure your vehicle is parked away from the affected areas. We are also in need of two volunteers for two days to help direct traffic. To get the gate area done we need to close one of the gates each day.
 - Hot Tub – There is a meeting today regarding this issue with the hot tub with the pool contractor to see what can be done.

9. Old business Cindy Williams
- Traffic survey for light at 17/92 & Dyson Road – nothing new, continue to ask for information.
 - Submerged land lease modifications – Work has been completed and it was sent to Tallahassee.
 - Spectrum Contract – Good News. Our wonderful Committee has determined Spectrum offers the best deal for our community, so we are in the process of reviewing the contract.
 - Speed Bumps – We have the speed bumps, but we are holding off placement until the sealing project is completed. Once again, I was leaving the community and saw a line of cars waiting for the gate to open when someone opened the gate and passed the other cars to get into the community. This is very dangerous and unfortunately, I was not in a position to get the license plate. The speed bumps will be placed in the following locations. First one will be place before the entrance as you come around the corner from Dyson. Second after you open the gate and the last will be before the exit. It is amazing from my house you can hear and see how fast people go as they approach the exit gate so we really hope the speed bumps will slow people down.

10. Information: Cindy Williams
- a. Legal updates – Notice of a hearing in June, but we do not have any other information

currently.

- b. Waste Material Dumping in Compound – We talked about this last month, and we are still having issues with residents putting things in the dumpster. That is not for resident use, it is for LHE grounds, and we have to pay \$100 each time it is filled. We now have several cameras in the compound now and if we find it is filled with other than groundskeeping material we are going to look at the tape feeds and charge the resident or residents \$100 for the extra trips to have it emptied.

11. Questions:

John Bakle 481 Sweetwater Way, So, the speed bumps will only be at the gate in and out and close to Harborview. The board said he was correct. When can we walk on the sealing. You can walk on it for a few hours after finished. Per John he said it was 4 hours after the last time. Cindy asks everyone to be careful and remember to plan you day around the sealing schedule.

Dale Stone, 584 Teesdale Drive, I have a question about the new employee, does he have a name? Bob Reuwer responded, yes, his name is Mike Hummel.

Jerry Infantino, 478 Sweetwater Way, Chairperson for the AV committee. Someone keeps turning off or lowering the music for the pool. If they would please turn it back up or back on when they are done with the pool. We have to keep coming back up to turn it back on or up so it would save us a trip if you would just put it back as you found it when you leave.

Dee Albarado, 617 Watercrest Drive, comment to Rita when you are reading off the financials can you use the account numbers? Rita said yes.

Motion to Adjourn –

Rita Fournier made a motion to adjourn, Carl Criger seconded. Motion carried 5-0.