

SWEETWATER EAST INVESTMENT CO.
dba LAKE HENRY ESTATES
Monthly Board of Directors Meeting
August 16, 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 via Zoom*

4. Secretary's Report Bob Reuwer

Approve April 19, 2024, BOD Meeting Minutes *Carl Criger made the motion to accept the April 19, 2024, LHE BOD meeting minutes. Rita Fournier second the Motion. Motion Passed 5/0*

5. Treasurer's Report Rita Fournier

a. Finance Report - The Board opened two accounts at Mid-Florida Credit Union. One Money Market and One Certificate of Deposit. We put \$190,000.00 in the money market account and that will earn us 4% interest. Then we did a 6-month CD for \$50,000 at 5%. So currently we have \$240,000 at Mid-Florida. Our bank and checking accounts are with South State Bank. The corporate account has \$217,087.07. The debit card has \$762.86. The Social account has \$15,311.43 and the pub account has \$14,519.92. After consultation with our CPA, we have closed the emergency and the projects accounts. There was no need for those accounts because we track those items in our budget. It made more sense to open the accounts with interest bearing with Mid-Florida. Total at South State is \$247,681.28. The total of all our accounts on August 1st was \$487,681.28.

b. A review of the profit & loss budget versus actual through July 2024. Looking at #6007, general supplies/PC/Software, that is a bit over budget. We have a new web provider, and we had to pay \$899 to them for website work. Regarding #6012, memberships dues/Cont Education. As we were hiring, we used ZIP recruiter twice for \$1,179.00. See #6200 Payroll Expenses, sub #6205 Salaries and wages which is way under budget because Marianne's been out, and we were in the process of hiring new people. So that will increase now, but by the end of the year we will still be way under budget. Next one to look at is #6510, chlorine is over budget. Chlorine is just a lot more expensive than it used to be. #6715 equipment repairs. We had some repairs done to the tractor totaling \$3,700. One of the mowers needed repairs totaling \$2,100. #7400 Projects, just going to give you a bit of an update on projects. Some of the things that have been completed. The dormers on the clubhouse were removed. We had budgeted \$15,000 and we spent \$12,000. The road sealing budgeted \$15,000 and we spent \$13,315. The railings we budgeted \$5,000. Those aren't done yet, but so far we have spent \$2,225. The irrigation system was budgeted for \$25,000 and we have already spent \$23,740 and we know we'll probably spend another \$20,000. So, the irrigation system is going to come in way over budget. That irrigation system was antiquated and moving to electrical was our only option. Regarding the docks, we have put a deposit on project. They are in the process of getting permits from the state.

We budgeted \$50,000. We went out for bids and the company chosen came in at \$59,850, so that is going to be about \$10,000 over budget. We do have a budgeted line item which we will continue to do in the future for emergencies, #7500 and we haven't spent any of this budget. *Cindy Williams made a motion to accept the financial report, seconded by Joe Tousignant. Motion passed 5/0.*

6. Maintenance Report

Bob Reuwer

a. Monthly Maintenance report April/August

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

- b. New Hire – Shane Clarke started with us last week. He has some golf course experience, and we will nurture him along as we continue to bring the new irrigation system online. *Rita Fournier made a motion to accept the Maintenance Report, Carl Criger seconded. Motion passed 5/0.*

7. Committee reports

a. Pub

Rick Marston

On Sunday, August 25th at 5:30 there will be a dinner in the pub. Patty and Phil Shaffer will be cooking, and the menu will consist of Italian Sausage, with sweet onions, peppers, and tomato sauce. Also, on the menu is macaroni and cheese, a salad, and a surprise dessert. Tickets can be purchased from the Shaffers or the Marstons. The cut off for tickets sales is August 22nd. Tonight is Karaoke featuring Carl as our DJ, come and enjoy the music and companionship. Starting On October 1st there will be an increase in pricing for beverages due to the increase cost of the items we keep in stock.

b. Compliance Committee

Clarence Hoffman

Compliance has been very quiet this summer, which is good. One from June 1st DOR 2.18 which was resolved and closed on June 21st. Reported on 8/8 to the office was a compliance issue regarding DOR 2.7B regarding political signs. Political signs can only be displayed one month prior to the election. This compliance is ongoing. A reminder now that it is the end of summer those not here year-round still must keep their lawns and garden beds weed free and orderly. If you see an issue with a neighbor give them a heads up. Normally those cutting the grass are not taking care of the weed problems. If you see an issue and do not know the homeowner, please file a complaint and I will take care of it.

8. New business

Cindy Williams

a. Dock Reconstruction

As noted, the dock work will begin shortly. The docks are in bad shape and in some cases dangerous. Eventually we are hoping the volunteers will be able to replace the boardwalk to the docks as part of the overall plan to have the boardwalk and dock area safe for our community.

9. Old business

Cindy Williams

- a. Traffic survey for light at 17/92 & Dyson Road – No status change.
- b. Submerged land lease modifications – Stuck in Tallahassee so nothing new.
- c. Golf Course Irrigation – So glad this work is being done. We are fortunate to have found a company that can come in and replace the mechanical stuff. Right now, the greens are hand watered and once the irrigation is in place the electrical board in the little house next to hole 7 will be updated by Carl Criger and Don Fournier.
- d. Speed Bumps – This experiment did not turn out like we had hoped, and we still have the speeding problem. Please be careful when driving into the community. Do not go around cars at the guard gate. Give walkers and bike riders the right of way and keep the speed down. The cost of the speed bumps was \$1,877 and we were able to sell the humps on marketplace for \$375.

10. Information:

Cindy Williams

- a. Legal updates - Linda Uhl - This case has been dropped and it is no longer an issue. We appreciate Larry deciding not to continue the lawsuit.
- b. It is with a heavy heart that we must tell you that Marianne will not be returning to us. Her cancer treatments will be ongoing, and she has chosen not to come back. Please continue to keep her in your prayers. We will continue to pay short-term disability until September. It is our intention to find a new full-time person through a temporary agency. If you see someone new in the office, please say hello! Pam will continue working her part time hours.

11. Questions:

Dee Albarado, 617 Watercrest, I have two points, first I wanted to say thank you for the work to get our financials in such good shape. We must spend money to live here and take care of things, but I feel we are in good shape from this year over last year and I wanted to say thank you. Second is about the Spectrum contract, when will we know more about it? Is the cost going up?

Response from Rita – the Spectrum contract is signed, and they have 60 days to put everything in place. The cost is pretty much the same with an increase in each of the following years of 5%. There are three boxes you can have Xumo, digital box or DVR. You can have 3 boxes at no cost. The Spectrum Xumo box does not allow you access to our 2 TV stations for Lake Henry. If you continue with a Spectrum regular box on one of your TVs then you will have access to those two channels on that TV. Regarding the financials from last year to this year I would have to review them again. We still have a lot of costs coming out this year, but we do have a reserve if we have a major emergency, so we are comfortable with our financials right now.

Dale Stone, 584, Teasdale. I have a question regarding the electrical gremlin that you are looking for that is affecting the sprinkler system along Dyson Road. What is the status?

Response from Bob - the sprinklers along Dyson Road are controlled by a valve that we have yet to find. The valve is not in the location shown on the drawings we have. It is a hydraulic problem not an electrical problem. Our volunteer team led by Don Fournier continues to look for the valve.

Cindy Williams stated that we are still in Hurricane season and to make sure your house and any house you are watching does not have an object outside that would be a bullet in high winds. Remember to put your garbage cans in your garage and keep the gutters clear in front of your houses. Cindy Williams welcomed new people to the community.

*Motion to Adjourn Rita Fournier made a motion to adjourn the meeting, seconded by Bob Reuwer at 9:36.
Motion passed 5/0.*