

Grand Valley Lakes Property Owners Association
Board of Directors Meeting
May 8, 2009

Call to order:

Richard Badour called the meeting to order.

Prayer:

Betty Boggan led the meeting in prayer.

Directors Present:

Richard Badour- President, Mark Woods-Vice President, Bill Wilson-Secretary, Myra Cox-Treasurer, Gelene Keithley, Bob Turner, Bart Creedon, and Betty Boggan.

Absences:

Phil Hickerson has an excused absence.

Quorum:

A Quorum was declared by Gelene Keithley.

Election of Officers:

Betty Boggan nominated Richard Badour for President, Bart Creedon seconded. There were not any other nominations. Closed.

Richard Badour nominated Bill Wilson for Vice-President, Aaron McGregor seconded. There were not any other nominations. Closed.

Bart Creedon nominated Gelene Keithley for Secretary, Aaron McGregor seconded. There were not any other nominations. Closed.

Richard Badour nominated Betty Boggan for Treasurer. Bart Creedon seconded. There were not any other nominations. Closed.

Richard Badour asked all in favor of Richard Badour for the office of President, unanimous vote was yes with no opposition, motion carried.

Richard Badour asked all in favor of Bill Wilson for the office of Vice-President, unanimous vote was yes with no opposition, motion carried.

Richard Badour asked all in favor of Gelene Secretary for the office of Secretary, unanimous vote was yes with no opposition, motion carried.

Richard Badour asked all in favor of Betty Boggan for the office of Treasurer, unanimous vote was yes with no opposition, motion carried.

Reading of the Minutes:

Gelene Keithley read the Board Meeting Minutes from the April 10, 2009 Board Meeting. Aaron McGregor made a motion to accept the minutes as read, Betty Boggan seconded. Motion carried.

Treasurer's Report:

Betty Boggan read the Treasurers' Report. Bart Creedon made a motion to accept the Treasurer's report as read. Gelene Keithley seconded. Motion carried.

Manager's Report:

Kevin Brewer read the Managers report. He stated that the front gate has not been painted yet because of the weather. Kevin Brewer made mention that the Golf Course will soon be leased. Richard Badour stated that the investment group has had several meetings and it is moving forward. Richard Badour made mention that there was not a need for the Golf Course committee that he had previously appointed. The committee was dissolved. Kevin Brewer stated that the Beach is open. Bill Wilson arrived at the meeting at this time. Kevin Brewer added that the portable toilets will be put at the Marina a week before Memorial Day. Kevin Brewer made mention that all Directors have a copy of the financial report in their books.

Herb Chambers talked about special projects. Herb Chambers spoke about the insurance policies that we have. We have six different policies, we were able to combine five of them into one policy with one company and that saved us \$4,300.00 a year. We have been negotiating with the water tank people and we were able to negotiate them down roughly \$23,000.00 on the price of the tank. Richard Badour asked about the targeted date. If TLM gets everything together next week, then Richard Badour will have to sign and it would have to be sent to Indiana for them to sign. It will take six months from the date that everything is signed. Gelene Keithley asked what will be the cost of the tank. Herb Chambers stated that it will be \$426,640.00 just for the tank. Discussion continued on the water tank.

Herb Chambers talked about the water deposits that residential customers have had to pay since 2001 and the possibility of returning them after three or five years. Discussion continued on the water deposits. Richard Badour asked for a motion to amend rule number 7 of the Rules and Regulations for residential water customers Grand Valley Lakes as adopted by the GVL POA Board on March 9, 2001. The rule will now read "new supply hookup connections are made after a \$400.00 connection fee and a \$200.00 deposit has been made.

The \$200.00 deposit will be refunded without interest upon disconnect if all obligations are current or has been a member in good standing for 3 consecutive years with with all obligations met within the 3 year period”. Richard Badour asked all in favor. The decision to amend rule 7 was unanimous. Motion carried.

Richard Badour asked for a motion to amend rule number 8 of the Rules and Regulations for residential water customers Grand Valley Lakes as adopted by the GVL POA Board on March 9, 2001. The rule will now read “ new members moving onto a lot that has an existing water line will be charged a \$50.00 re-connect fee and a \$200.00 deposit. The \$200.00 deposit will be refunded without interest upon disconnect if all obligations are current or has been a member in good standing for 3 consecutive years with all obligations met within the 3 year period”. Bart Creedon made a motion to accept the amendment to rule number 8, Aaron McGregor seconded. Motion carried. Richard Badour asked all in favor. The decision to amend rule number 8 was unanimous. Motion carried.

Herb Chambers stated that several people have come to him with concerns about fishing in the lake. Bass and Crappie fish are not to be seen. Herb Chambers talked about getting a survey of the big lake and the small lake. The survey will cost about \$1500.00 for the two lakes. We need to find out if something is wrong with fishing in the lakes. Discussion continued about improving the fishing in the lakes. Bill Wilson made a motion to approve the survey of the lakes, Jess Bebee seconded. Motion carried. It was a unanimous vote to authorize the study of the lake.

Ladies Club:

Bill Wilson asked about the storm shelter. Kevin Brewer stated that it is finished.

Old Board Business:

No old business.

New Board Business:

Richard Badour stated that we are paying property taxes on approximately 900 lots at about \$18,000.00 a year. Richard Badour talked about these lots and the possibility of selling them to do more improvements to Grand Valley Lakes and to help with the costs. Kevin Brewer is working on these lots to determine which ones are the best lots. The office is working on this also.

I have asked Larry Brown to put together a marketing plan for these lots, which may be a three or four year project. Larry Brown will bring a proposal to the June board meeting. Richard Badour went on to add that we need these lots working for us and bringing income into the Valley. Discussion continued on the lot sales. Richard Badour appointed a Judiciary Panel that consists of Aaron McGregor, Bob Turner, and Bart Creedon, with Gelene Keithley as an alternate.

Adjournment:

Aaron McGregor made a motion to adjourn the meeting, Betty Boggan seconded. Meeting was adjourned at 8:15 P.M.


Richard Badour
President


Gelene Keithley
Secretary