

Indian Cove Resort Associations, Inc.

Board of Directors' Meeting

March 1, 2018

Draft

CALL TO ORDER: Byron Martin called the Board of Directors meeting to order at 6:02 pm in the Indian Cove Resort Clubhouse.

PRESIDING OFFICERS' COMMENTS: Byron Martin asked that all beepers and phones be turned off so that the meeting will not be interrupted. Byron reminded everyone that the meeting would be recorded. This meeting is held to conduct the business of Indian Cove Resort Association, Inc. As a reminder, the meeting will follow the agenda. Scheduled agenda items would be discussed first in order of the agenda. Discussion of items not on the agenda would wait until the end of the board meeting. This would allow time to discuss scheduled agenda items. At the end of the meeting, we will open it up to the member's forum.

ROLL CALL: The Secretary called the roll. Board members in attendance were: Byron Martin, Herb Glaser, Chris Shaw, and Todd Beck. Byron announced that four of four board members were present and that we had a quorum.

MINUTES: There were no minutes to read, as there was no February BOD meeting

TREASURER'S REPORT: Gary Martin handed out the Treasurer's Report. Details of the Treasurer's report are available for members at Indian Cove Resort's reservation desk.

OLD BUSINESS: No old business was on the agenda to discuss.

NEW BUSINESS: Discussion was held on placement of several income items to be captured on the 2018-2019 budget. Discussion was also held on uncaptured income should be split between the Capital Improvements, and Reserve fund in an effort to build both. Byron advised that all delinquent accounts are ready to proceed to court. Discussion was held to put the elimination of "free days" income to the usage fee line item on the budget. Budget final figures sends \$425 to the Capital Improvement line item for 2018-2019. Discussion was also held on capturing the store income, and how we do it as a sideline of our main budget, as the store sustains itself economically except for salaries. Perishable write offs will also be captured in the store budget. Discussion began on BOD meetings being held privately, and Member Forum will be held after.

Notification to Commissioner of Revenue of Va Beach, of dues increase will be made by Gary before May 1st. Discussion was held on adjustments on rules and regulations pertaining to the "exclusive" sites members. Notification of disrepair will be enforced for the 2018-2019 camping season. Any changes to "exclusive" sites must be approved by the BOD. Herb advised that the "Declaration" for ICR mandates the "exclusive sites" must abide by the rules for usage fees, time one, etc. Discussion was held on the possibility of adding sites in the cul-de-sac beyond site 198. The fence dividing 198 from the cul-de-sac will be installed. Cottages were suggested for that area.

Chris made motion to fund the March budget Gary submitted, and transfer the funds to the operating account. Herb seconded it. All I's. Motion passed.

Chris made a motion to adjourn the meeting. Herb seconded. All I's. Motion passed.

Manager and Maintenance Report: There was no management report read.

MEMBERS FORUM: Members forum was a "Meet the Board of Directors Candidates Night"

A motion was made to adjourn: Chris made a motion to adjourn. Herb seconded and the motion passed. The meeting adjourned at 6:48 pm. Next board meeting is Thursday, April 5, 2018.

Respectfully submitted and certified as accurate: _____ (Secretary)

Approved: _____ (President)