

**SWEETWATER EAST INVESTMENT CO.**  
**dba LAKE HENRY ESTATES**  
**Monthly Board of Directors Meeting Agenda**  
**Sept. 21, 2023 – 9:00 AM also via Zoom & channel 732**  
**Zoom meeting ID: 910 053 1494**  
**Passcode: Eagle**

1. **Call to Order** Rocco Guarino

2. **Pledge to the Flag – Moment of Silence** Rocco Guarino

3. **Roll Call** Carl Criger

President – Rocco Guarino **Present** Vice Pres. – Cindy Williams - **Present**  
Treasurer – Rita Fournier **Present** Secretary – Carl Criger - **Present**  
Director at Large – Joe Tousignant – **Present via Zoom**

4. **Secretary’s Report** Carl Criger

- a. Approve posted Aug 18, 2023 BOD Meeting Minutes. These BOD Minutes were posted on the bulletin board in the Clubhouse hallway.
- b. Rita Fournier made the motion to *accept the Aug., 2023 LHE BOD Meeting as posted.* Cindy Williams seconded the motion.  
The motion passed 45-0.

5. **Treasurer’s Report** Rita Fournier

- a. *Finance Report* See the handouts prepared by Rita Fournier. She highlighted and explained the expenditures and the budgeted money for those items. (i.e. Salvage, Insurance, Salary & Wages, Consta Flow, Common Grounds, and Golf Course Maintenance/ Repairs).  
*Cindy Williams made the motion to accept the Aug. 18th, 2023- Treasurer’s Report.* Carl Criger seconded the motion. Motion passed 4-0
- b. New Accountant - The current CPA’s contract is up. A four-person committee formed to interview CPA candidates for the position. After interviewing the four candidates, the committee recommended Accounting & Tax Edge CPA, Christina Hanson. The current CPA was \$12,900/ year. The new CPA is \$8,400/ year; this is a savings of \$4,500.
- c. Clubhouse/ Ballroom rental- There is a \$20.00 charge to rent the ballroom. If the room is not returned as clean as it was before the event, then a \$50.00 cleaning fee will be charged.
- d. DOR/ Bylaws Committee Mtg./Bylaws Committee MTG - See the “Long Term Projects”

handout.

On 9/6/23, the BOD and the DOR Committee met to discuss the items on the Long-Term Project chart and the estimated expenditures. There was also a discussion of the following :

- Reason & need for the items on the list,
- need for a change in DOR # 4.3's language (the 5% increase limit to be changed to 15%)
- possible increase in LHE's Maintenance Fee, or an Assessment for individual projects, or combination of both.

The BOD is requesting for Shareholders to give input to the Board via e-mail. Shareholders' suggestions and recommendations are important to any Board Of Directors member. It is the hope of the Board that they will meet the November goal of setting the Budget. PLEASE EMAIL YOUR SUGGESTIONS AND COMMENTS TO THE BOARD.

## 6. Maintenance Report

Carl Criger

- a. Monthly Maintenance report - August/ September
- b. Clubhouse flat roof \$18,615.
- c. Treatment plant manual transfer switch has been installed .
- d. Treatment plant replacement blower is waiting on cost because it is obsolete.
- e. Potable water emergency generator maintenance. \$4,500 estimated and Mid Atlantic Diesel is waiting on parts.
- f. Lift #1 replacement pump \$5,400 estimated
- g. Lift station #1 stainless steel panel \$15,000 estimated

Volunteers worked on various projects. The hours submitted:

- 0hours Meter Reading
- 120hours Ground Maintenance
- 20hours Wood Shop
- 40hours Clubhouse

**180total hours = \$9,000. (Hours at \$50/hour rate) Savings to our community**

Thank you to all the volunteers. Your time and efforts are much appreciated.

*Rita made a motion to accept the Maintenance Report. Cindy Williams made a second. Motion passed 4-0.*

## 7. Committee reports

- a. Social Committee Carmen Wilde  
(See details on the sign-up sheets in Hallway/ & Newsletters)
  - Sept. 24<sup>th</sup>-Poker Run
  - Oct. 18<sup>th</sup>-Bake Potato Potluck
  - Oct. 28<sup>th</sup>-Octoberfest Dinner & Dance.
- b. Golf Mindy Smith  
(See details on the sign-up sheets in Hallway/ & Newsletters)

Golf Leagues will start:

- October 16<sup>th</sup> -Couples League
- October 18<sup>th</sup> -Ladies League
- October 19<sup>th</sup> -Men's League

Volunteers are needed to put the teams together.

c. Compliance Committee

Nancy Hayward

Nancy announced that she was tendering her resignation effectively immediately. She has served for six years and now for personal/ family reasons needs to retire from the position. She recommended that Clarence Hoffman (currently Co-chair) be made the Chairman for the Compliance Committee.

*Rita Fournier made the motion to accept Clarence Hoffman as chairperson for the Compliance Committee. Cindy Williams made a second and the motion passed 4-0.*

The Board and Community thanked Nancy Hayward for her respectful service.

8. **New Business:**

Rocco Guarino

- a. Submerged land lease modification – a permit application has been filed with the state(Tampa office) to update the current changes that one dock owner made, and the inclusion of three homes with dock sites that have cross-over lake bottom issues.

9. **Old Business:**

Rocco Guarino

- a. Traffic survey for light at 17/92 and Dyson – The Contact Engineer reported to Rocco that the study is active. Because of the photos of the accidents that have occurred at this site, the study shows it does warrant a light. The new County License Complex also warrants a light. Meanwhile no date has been set for recommendations to be finalized and action to be taken.
- b. Golf Course Irrigation – The 30-year-old system is being adjusted to combine the manual and automatic switches. This is an ongoing project.

10. **Information:**

Rocco Guarino

- Legal updates - Law suit status is the same. No new news.
- Candidates for Board of Directors – There will be two seats opening up for the next Board of Directors.

Those interested in becoming a candidate should promptly contact the Nomination Committee members for more information.

11. **Questions from the Floor**

- Ted Bagwell – Chairman for the DOR/ Bylaw Committee - He wanted to make it clear that he and committee members ( Bill Heffner & John Dey) have been studying the community 's best interests and needs for the following : the financial strains, the need for a change in language for money increases, and whether an assessment or Maintenance fee increase (or both) is necessary. The committee welcomes suggestions from stockholders. The Board

was voted in to run the community's business and needs input from the stockholders.

- Shirley Tilley- requested a couple budget report explanations, felt birthday cards and balloons are not necessary, possibility of paint chips be posted on the bulletin board, questions about BINGO at LHE, Block Parties, and the Board's Welcoming Meeting.
- Bill Heffner – explanation of the roof cost of \$18,000 and was it covered by insurance. ( It did not meet the \$100,000 deductible.)
- Len Unger- commented that he has researched the LHE's history of Maintenance Fees increases and found that in 23 years, the fee has only gone up \$85. Plus, he encourages new volunteers help with the Camera Committee.
- Carl Criger – wanted the community to understand that the Board Of Directors members are here to do their business and will listen to what the community wants done. It is important for stockholders to contact a Board Of Directors Member and let them know if something suggested like \$37.50/ month Maintenance fee increase or a \$600 assessment (that could be paid \$50/month for a year) is what they find acceptable. Nothing has been decided. This is the time to make suggestions and comments to the Board Of Directors members.
- Ruth Formella -wanted to know if this fee/ assessment should be voted on by the stockholders. (the explanation: LHE – a for profit organization- is set up for these decisions to be made by the board members that the stockholders voted the Board Of Directors members in.)
- Shirley Tilley – wanted an explanation of whether assessments could be divided over twelve months.
- Brenda Hossler- made reference to what she encountered when she was on the Board Of Directors in 2019 and how the budget worked with unexpected expenditures and costs.
- Rita Fournier – explanation of the \$50,000 emergency fund and the monthly level being maintained. There are substantial increases coming in cable service and insurance payments ( due to lawsuits brought on by stockholders) from previous years.
- Victoria Matt – made the observation, as a long-time resident, she has seen only one assessment imposed on the community and the low Maintenance fees have been in effect for long time compared to the increases of roof costs, insurance, and cost of living.
- Bill Heffner – Thanked Brenda and her Board Of Directors but felt that it was time to think about the future and plan for the present. This is not an HOA community and the rules for our community are that we are shareholders and shareholders elect a Board Of Directors to take care of business.
- David Wilde suggested that the cost of Spectrum services be considered by stockholders
- Carl Criger- Again asked the community to let the Board Of Directors know what their wishes are, and the Board Of Directors will take them in consideration before acting.

Motion to Adjourn

*Carl Criger made a motion to adjourn and seconded by Cindy Williams .*

Motion passed 4-0., at 10: AM

Respectfully submitted,

*Carl Criger, Secretary*

*Nora Kay Francis*, Assistant Secretary