

Island Lake South Harbor
BOARD OF DIRECTORS MEETING
March 5, 2018

1. **Call to Order:** 6:00 p.m.

2. **Roll Call:** Scott Daly, Larry Stalmack and Greg Sorrentino Agent: Lora Wright

3. **Approval of Minutes:** Minutes were not submitted for approval.

4. **Community Forum:** No South Harbor residents were present at meeting.

5. **Committee Reports:**

A. Shoreline: Discussion in New Business.

B. Landscape: No report due to season.

C. Finance: As of February 28, 2018, South Harbor had two bank accounts. The FDIC will insure bank accounts up to \$250,000. At year end, South Harbor will have cash and investments in excess of \$400,000. The currently existing Mutual of Omaha account is offering the best CD rates and maintains a nearly \$250,000 balance. There is about a \$100,000 investment capability balance at Citizens. However, Citizens does not always offer the most competitive rate. Motion was made to open a new third account at Fifth Third Bank with \$50,000 which is offering a competitive money market rate at 1.50% and is guaranteed for 12 months. **Motioned passed**

D. Social -- no report submitted beyond the 2018 summery submitted January 31.

Events posted at mailbox. Upcoming events:

Ladies' Night/Day – March 28th, Painting with a twist

Dinner Club – April 6th 7:00pm at Cantoro Trattoria in Plymouth

Cinco de Mayo / Kentucky Derby Party – May 5th at Sargent's House

6. **Management Report**

Item #1 – Contract Control Sheet – Board reviewed sheet. No Issues Noted

Item #2 – Summary of issues presented at the March 1 Master Community Association was presented by Scott Daly. There were no issues specific to South Harbor. Minutes will be available on Master Community Association Web site once they are approved.

7. **Unfinished Business**

Item #1 – Snow removal to date have had no issues. One special sidewalk clearing was performed on February 14 at an approved added cost of \$250.50.

Item #2 – Cross Connection Control initial note was sent out approximately March 2, 2018 from the City of Novi to all owners / occupants. Detailed informational packet to follow.

Item #3 – Mailbox Unit replacement completed.

Item #4 – 24876 egress repairs in progress nearing completion.

8. New Business:

A. Shoreline Restoration actions for 2018 – Creating Sustainable Landscaping’s Drew Lathin asked that we plan on “prairie cutting” the shoreline this year. This will involve several cuttings of the shoreline growth when it is about 12 in tall down to 6 in tall. The main purpose is to minimize any existing weeds going to seed and causing more weed growth. Scott Daly will ask the following questions: 1) Can the entire shoreline first cut be done with a brush hog? 2) What is their estimate to cut

10. Adjournment: 7:30 p.m.

Next Board Meeting: April 2nd