

Island Lake Woods Condominium Association

AGENDA and MINUTES

Tuesday, February 3, 2021

17:00- 18:30 EST (Zoom Meeting)

<https://us02web.zoom.us/j/89742069602>

1. CALL TO ORDER
2. APPROVAL OF AGENDA - *Approved*
3. APPROVAL OF PREVIOUS MEETING MINUTES – *None to approve (These were sent to Lora and BOD prior to the meeting)*
4. COMMUNITY FORUM – *N/A*
5. INTERIM ACTIONS BY BOARD OF DIRECTORS
6. OFFICER REPORTS
 - a. President
 - i. Items from Master Board Meeting
 - b. Treasurer
 - i. Operations budget status - *Concerns over financials there were several rounds of corrections for January. Treasurer will continue to monitor.*
 - ii. Reserve savings status – *CDs Maturing – Rates are extremely low – Keep CDs short term – No other options for reserve savings other than insured accounts*
 - iii. Capital spending plan review/status – *2024 significant spending begins – Trim a growing issue, spot fixes suggested. Reserve expenditure to cover. Spending plan to be revised to incorporate reserve study spending. Get Richard copy of reserve study.*
 - c. Secretary – *Nothing to report*
 - d. Master Board Representative. - *Security Concerns. Committee was formed and presented several solutions to the board for consideration and implementation.*
Boathouse is still closed but people can work out if they sign waiver and meet with property manager.
7. MANAGEMENT REPORT
 - a. Work order review/status – *Sales report, two sales, Timber Trail and Island Lake Dr.*
 - b. Outstanding payments/collections - *None*
 - c. Violations, Variances, Delinquents - *None, delinquencies paid up. Report rentals with sump pump note.*
8. OLD BUSINESS
 - a. Reserve study – *Richard to review*
9. NEW BUSINESS
 - a. *Landscape committee – Interest from two people Cathy and Pam Evans – Will join Spring walk through inspection. Watering amounts may need to be controlled. Richard as a water captain, commissioning irrigation.*
 - b. *April proposed meeting.*
 - c. *Executive session*
 - i. *KS Management being terminated by Master association*
 - ii. *Will let KS management know about dissatisfaction with financials and will give them 60 days to improvement.*
10. ADJOURNMENT
11. EXECUTIVE SESSION