

LEE GRAHAM CORPORATION MINUTES

Minutes of February 27, 2007

BOARD MEMBERS PRESENT:

Susan Earman	Lori Housman	Scott Williamson	Janet Ice
Steve McLaughlin	Brian Evans	Curt Nette	Donna Gibson
Amy Loar	Steve Schmitt	Dan Butler	Mike Cook
John Ice			

Carol Mikhail - Corporation Administrator

Minutes from the previous meeting were approved as amended.

Treasurer's Report:

Steve S. advised, to date, we have \$50,389.81 in the checking account as of February 27, 2007 and \$101,293.41 in the long-term fund. He has finally received a water bill for last summer and will pay \$7509.88. The new water meter was installed to measure pool water vs. water use by the rest of the facility. Also, he will pay the lawn service \$3,885.

The 2007 budget would have income equal to expenses in the amount of \$254,850. The budget was approved by a voice vote.

Facilities Report:

Curt Nette reported the following:

- Flooring in Community Room: the board was offered two choices: 1) large, one-time expense – larger tiles that are more “rubbery” and would have a much longer life \$10,300; 2) small recurring expenses – small tiles would last two or three years then would have to replace tiles around the doors \$3,000. A motion was raised and seconded to go for the larger expenditure. The board agreed by a voice vote. The floors will be installed in April.
- Painting will be done in the spring with the floors.
- Pine branches (timer board end of pool) came down as a result of storm damage.
- New net for dive stand came in and will be installed.
- Top rail caps replaced on deck.

Administrator's Report:

We have sold 10 memberships. 50-75 memberships will likely turn over this year. The website has been updated.

Articles of Incorporation:

Subcommittee of Scott Williamson and Janet Ice proposed the following suggestions to the by-laws:

- On Page 3, the Articles of Incorporation require a yearly financial record review or audit. It was noted that we haven't been doing that and will need to start.

DRAFT – Subject to Approval

- On page 4, new language for “Other Contractors” so that the description is more descriptive of an independent contractor, not an employee.

President’s Report:

See attached document.

A motion to adjourn was made, seconded, and approved unanimously.

Prepared by Lori Housman

Accepted by _____