

SHADOW RUN DAM CORPORATION (SRDC)
BOARD OF DIRECTORS MEETING

June 18, 2007

Riverview Civic Center

Present: Dave DeVelder, Scott Cutler, Wayne Simmons, Tom Behrens, Yousuf Akhter, Gene Porter.
Not Present: Al Rousseau

Meeting was called to order by DeVelder at 6:05 p.m.

NEW BUSINESS

Cutler presented copies of the financial reports to the members present.

- Accounts: Money market, checking, Certificates of Deposit
- Balance sheet
- Cash Flow

Cutler brought it to the board's attention that two of the CDs will mature in the fall, one in September, and the other in November. There was general discussion about rolling over these accounts, however Cutler suggested that we table discussions until the investments are closer to maturity so that we can take advantage of the best interest rates. Akhter suggested that we consider Bank of America when that time comes, as he has had a positive experience with them.

DeVelder reported on his meeting with SWFWMD and the Lake Doctors where they finally agreed upon the cypress growth amounts to meet the requirements of the original wetlands mitigation project. The Lake Doctor invoice was discussed, which is changing from a monthly invoicing to quarterly with a rate of \$125 per visit. Akhter requested that we obtain a description of the Lake Doctor's purpose and the deliverables associated with each visit. Akhter volunteered to contact the Lake Doctor to obtain that information and report back to the board. Behrens will also post Lake Doctor documents presented by DeVelder to a secure area of the website for board member access only.

Simmons moved to accept the Treasurer's report. Akhter seconded and the motion passed unanimously.

Simmons submitted the dam inspection invoice from BCI Engineering. Cutler will place this on the July agenda.

OLD BUSINESS

Safety Barrier. Simmons submitted a sketch for a railing that would be attached to the top of the dam spillway. One of the concerns discussed was the need to have this design certified by a state licensed engineer as to its structural integrity and ability to withstand the forces of water during and after a hurricane. Simmons will conduct a study and report back to the board with a budget and plan.

Al Rousseau. Akhter reported that he attempted to contact Al Rousseau with regard to his interest in serving on the SRDC board. At the time of the meeting, Rousseau had not returned Akhter's call. DeVelder has also attempted contact on several occasions without response.

Akhter moved that the board make an operational directive that if a board member misses more than three consecutive meetings without any response or explanation, then that board member would be subject to dismissal by vote of the board. Cutler seconded, and the motion passed unanimously.

Porter moved to adjourn at 6:50 p.m. Simmons seconded. The motion was passed unanimously and the meeting was adjourned.

Respectfully submitted,

Thomas C. Behrens
Secretary, SRDC