

**SHADOW RUN DAM CORPORATION
BOARD OF DIRECTORS' MEETING
MINUTES OF MEETING
JANUARY 23, 2008**

Meeting called to order: January 23, 2008, at 6:30 PM, at Wayne Simmons' house.

Present: Wayne Simmons, Gene Porter, Yousef Akhter, Scott Cutler, Tom Behrens, Al Rousseau, Mel McKinley.

September and November 2007 Minutes: The September minutes were reconsidered and the issue dealing with The Lake Doctor was clarified. The November minutes were read and approved as corrected.

Treasurer's Report: Assets: \$87,876.15
Placed \$50,000 at 4.53% APR with Wachovia Bank with a 24 month Step Rate.
Left \$5,000 in money market account for available cash.

<u>Bills:</u>	Ron Trowbridge for addressed mailing labels:	\$18.95
	Postage	26.00
	Wayne for Signs	<u>41.55</u>
		\$86.50

Mel, moved and Al seconded, All approved

Old Business:

Tampa Bay Water rejected grant request

SWFWMD also rejected grant request.

Al suggested contacting Freshwater Fish and Game Comm. for money

Scott is to check on the annual corporation registration and fee payment

The Carlisle & Fields Insurance Company sent the annual bill for Directors & Officers coverage for a premium of \$1,173.62

Yousef moved, Al seconded, All approved

SWFWMD-Re: Mitigation requirements. Yousef is to check with SWFWMD about getting them to approve the mitigation so we can end the association with The Lake Doctor.

Wayne got the barriers secured within the compound .

Mel is to check with the County Attorney and County Administrator about getting approval of the changes to the Articles of Incorporation.

Para. 27(4) should be para. 29(4); Article 2 re: Succession. Remove the statement in the Articles regarding succession of SRDC.

Fundraisers: Al had some good ideas from his work with the Shriners for raising money such as running Stadium concessions. Also events on the dam or at the boatyard. Al is to investigate and report back.

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Old Business (cont.)

Document storage: We need to find somewhere to store the papers, documents and drawings in an air conditioned, insect free environment.

Mel is to write a letter dealing with the issue of the Quitclaim Deed from Lake Grady Dam & Bridge District to Shadow Run Dam Corp.

The proclamation re the top of the dam comprising a common area was signed by all.

New Business: We need to prepare a Standard Operating Procedures and Inspection Checklist for the dam inspection by members of the board. It is felt if we do routine inspections and keep on top of maintenance it will not be necessary to retain the services of BCI as often.

Motion to Adjourn: Al moved and Mel seconded, All approved.

Respectfully submitted,

J. MEL McKINLEY
Secretary
February 18, 2008