

General Meeting April 2012

Tonight we'd like to start a discussion about the POSSIBILITY of combining the social club with the lot owners association. The lot owners have also started discussions, however NO decisions have been made by either group. We want to stress that tonight is strictly an information and discussion meeting; no voting will be take place tonight. We would ask that you approach this discussion with an open mind. The definition of CHANGE is: to exchange for or replace for another. Probably the first question is "WHY WOULD WE WANT TO DO THIS?" If you have read your newsletter and attended previous meetings, you know that Faye has been struggling with trying to get a nominating committee for the Dec elections. To date, no one has come forward and volunteered to be on the committee. It's a battle every year. Finding people willing to run for office is next to impossible. Without officers we don't have a club. It is necessary to start thinking of creative ways of doing things so that we can still enjoy a social club. IF we were to combine with Lot owners, we would only need one set of officers instead of two. It could mean fewer meetings, we would only pay dues to one organization instead of two. We don't believe that much would change as far as the day to day operations. We would still have our activities, dinners, dances and events if the people want them and are willing to lead these activities and events.

Another question is WHY NOW when we've had the two clubs since the inception of the park. The original board for the social club set up the organization as a business which requires a tax ID number and the necessity of paying taxes and fees to the state of FL. This practice continued until 2005. At that time for some reason and we don't know why, the board stopped making payments to the state so the social club was placed on inactive status where it has remained to date. Many of the original board members are deceased so we will never know what their reasons

were. Last week the current board minus Joan Dunlap went to the bank to have our names added to the signature card because Kathy Jones was the only valid signer on the account. The bank officer informed us that the account was a business and they needed our tax ID number to add our signatures. None of us have any knowledge of the ID number. The bank said the alternative was to close out that account and open a personal checking account. We felt that we had no choice if we were going to have another name on the signature card. The name of the new account is Laurel Estates Social Club.

When it was discovered that the social club status is inactive, some research was done to figure out just what that meant to all of us. The CLUB does carry liability insurance. The coverage is \$5,000 per incident with 500K for advertising and _____. If we combine with lot owners, they are incorporated and we would be covered under their umbrella. Corporations have built in protection for its officers, directors and members. This protection (or the umbrella) prevents individuals from being held liable for suits brought against the corporation as long as fraud is not an issue. At the present time, the Social Club is no longer covered by the protection afforded corporations.