

LAKE WALLKILL COMMUNITY, INC.

5 Lakeside Drive, Sussex, NJ 07461

973-875-5620

January, 2011

Dear Member,

On behalf of the Management Committee, Mary and Brendan, may I wish you and your family a happy and healthy new year.

As you all know from my last letter, Glenn Grieco and I were sued by district rep Fran O'Leary. I am happy to report that this case has been settled out of court with some alterations as to how the Management does business and the way we conduct our meetings.

Some of the changes agreed upon are as follows:

- ❖ All members will be invited to attend each meeting.
- ❖ We will hold at least six meetings a year, including the two membership meetings.
- ❖ An agenda of all meetings will be displayed on our website at least two weeks in advance of a meeting.
- ❖ The meeting minutes will be sent out in draft for review prior to next meeting, and a vote on them will be taken at the beginning of each meeting.
- ❖ All dates of the meetings and the location of the March and November meetings will be put on the website two weeks prior.
- ❖ A committee will be established to review the by-laws to see if any changes should be made.
- ❖ We will establish an independent panel, required by New Jersey law, to try and avoid any future litigation. This panel will be named the "Alternate Dispute Resolution Panel".
- ❖ The treasurer will highlight on the monthly financial report any category that exceeds the budgeted amount by 10%.
- ❖ The delinquency status will be sent to all board members twice a year without divulging individual financial information.
- ❖ Fran O'Leary will sign a retraction of certain statements made about Glenn Grieco in the litigation, absolving him of any wrong doing.

Unfortunately, this litigation has cost our community approximately \$8,000 to date.

The entire settlement can be found on our website under 2011 litigation settlement.

At our November 27 meeting a budget was proposed, discussed and voted on for the 2011 year. We have increased the dues by \$40, bringing them to \$1,030. I know times are tough, but this is the first increase in 3 years and with rising costs, we needed to make this increase to maintain fiscal integrity. A copy of the 2011 budget is enclosed for your records.

Meetings

April 2-10:00 am workshop 10:30 am members (tba)

May 28-10:30 am General Membership-Clubhouse

June 2 -10:00 am workshop 10:30 am members-Clubhouse

July 30 8pm General Membership-Clubhouse

Sept 3 10 am workshop 10:30 am members Clubhouse

Nov 27 10:30 am workshop 11am members (tba)

Based on real estate taxes paid by our community, the amount allocated to each member in good standing is **\$53.51**, which may be used for income tax purposes.

Sincerely,
Michael Curry