

LAKE WALKILL COMMUNITY, INC.

Management Committee Meeting

November 18, 2017

TRUSTEE		OFFICERS			DISTRICT REPS	
Mike Curry	*	Bob Smith	President	*	#1 Rosemary DenBleyker	*
Phil Capobianco	*	Carmel Grieco	VP Community Relations	*	#2 Dottie Ward	E
BT Thompson	*	Tim Olsen	VP Insurance /Safety	E	#3 Kerri Summa	*
Terry Matthews Sr	*	Bob MacLean	VP Lake Management	E	#4 Kerri Thompson	*
Eleanor McLean	*	Terence Brill	VP	E	#5 Pat McGannon	E
		Lynne LaCarrubba	VP Security	*	#6 Larry McGannon	*
		Jennifer Costello	Secretary	*	#7 Nathalie Brill	*
		Chris Merck	VP Operations	*	#8 Alexis Phalon	*
		Paul Foucaud	Treasurer	*	#9 Peggy Merck	E
					#10 Vacant	
Manager, Shawn Riordan n/a						
* = in attendance E=excused U=unexcused						

MINUTES OF MEETING

Meeting called to order at 10:41 by B. Smith. J. Costello led the group in the Pledge of Allegiance.

Bob Smith asked for any questions or comments on the minutes from the Sept 2nd meeting. Bob asked for a motion to accept these minutes. BT makes a motion, Phil seconds, motion carries.

Treasurers Report:

Paul Foucaud, Treasurer reported:

Discussion of 2018 Budget. Page 2 of handout. A lot of work goes on behind the scenes. 2017 budgeted \$350,000 in Income. On track to collect \$450k as a result of collections of back dues and receiving the Kelly Law reimbursement of \$178k.

2018 Budget proposing Income of \$372,940 based on 285 dues paying members. Anticipate expense budget for 2017 to be under run.

Manager salary over by \$6k, due to handover/training 3 month period for new manager.

Projecting lower collection income for 2018. Budgeting \$31,290.

Bob asked if there were any questions on Income Statement.

Next detail on Administration and Operations detail. Changes discussed in the closed session need to be reflected in the budget. Miscellaneous income savings account has been opened, Will receive

some minimal interest.

Late fees have decreased year over year. More people paying on time.

Renters – have 8 long term in current pilot program and had 8 seasonal renters. A number of properties have changed hands in 2017. Next year budget 10 renters @ \$500 each.

Add boat decals for members. Miscellaneous lower. Had new equipment for Shawn in 2017.

Equipment and Repairs lower for 2018. Had unexpected repairs to blue truck during the year.

Kerri Summa asked if the lake was being lowered and if so the turn lanes at the towers could be painted for the swim team? Issues is with the paint staying and peeling. Boards need to be sanded will need volunteers. Swim team should look into it.

Schedule of Fees: Big change is the addition of an imitation fee. Compared our fee schedule to a number of other private lake communities. Structure is in line with other lake communities i.e. Highland Lakes and Highcrest.

Bob asked for questions or comments from the Management Committee:

Chris Merck if the initiation fee was in addition to the transfer fee. Bob answered yes.

Kerri Summa asked if other lakes have transfer fees. Bob answered yes.

Bob Smith stated there will be a new revision to the rules and regulations. Draft to incorporate so all are in one place.

Bob asked for a motion to approve 2018 budget. Mike Curry motions, Carmel seconds. All in favor? 16 (need 2/3 vote). Motion approved. .

Community funds totaling \$56k. October lawsuit liability released.

Dam Update – Bob Smith

Engineers were in to inspect. There is erosion below the concrete cap. Put dye in and came up doggie pond. Ready path for water to seep. Groutcrest proposal \$25-35k. In 2018 Budget will take \$75,000 and put a reserve of the balance sheet for DAM updates. Will credit member \$350 based on robust collections process leaving dues at \$1,150. Expect 4-5 year assessment for the work that needs to be completed on the Dam which will cost \$300,000 - \$400,000.

Other options to be explored to fund is the NJ DEP Dam safety or a loan from the bank. This would allow u to spread the cost over several years. The concrete and steel rebar underneath are in good condition. Need to set expectations for DAM reserve. And make members aware still need to investigate.

Still in talks with Vernon for Irene Recovery. Not budgeting any amount.

Collections could exceed budgeted amount by \$36,000.

Spillway repairs to be done in 2021. Lake is lowered every 3 years, 2018 is too soon.

Bob asked for any questions or comments. Motion to pass budget. Nathalie Brill motioned, Kerri Summa seconds, motion carries.

Board Roundtable:

Trustees: Mike Curry

Trustee work session to discuss initiation fee and Michele Smith retiring.

BT Thompson – interest in expanding venue for the Clubhouse for events as well as renters.

People have expressed interest in a tent for a wedding. Proceed to draw something up for review at the March meeting

Operations: Chris Merck

Pleased with overall work in the lake. Thank Shawn. Will have bit to learn with snow season approaching. Looking forward to next season.

Legal Update: Bob Smith

Lake pressed trespassing charges against non-dues paying member John Kelly. Took long time for case to be heard. Was found guilty and fined by municipality. Working on how to get communication out to non-dues paying members.

Visconti appeal to Supreme Court. Will not incur any significant legal expense to argue. Eileen Born will consult with Insurance Co lawyer as necessary.

PREDFDA Amendment – State of New Jersey Important elements of this changes:

- 1.) Mandates all owners of properties in a community must be members and pay dues. Have all full legal standing we need.
- 2.) Requires all common int communities to hold elections for board positions. This is a change to the by-laws. Will need to be updated in coming months.

Michele Smith is retiring. Assign work to the Office Manager, increase hours of job and the scope of responsibility.

IT and Social Media updates – looking for volunteer either on the board or outside to take over.

General Membership Comments:

Fran O’Leary 64 Lakeside Dr – Thank you to all the good wishes for Pat and Mark Kathryn on their wedding. No longer doing the recycling program. Would you consider selling liens may be a better way to find the DAM? The \$7,000 for legal fees. Is that for every day or seeking to enforce dues collection since 2104 and prior legal advice? Bob - We do not pay anything in legal fees for the Dolan and Dolan collections process it is included in the collection amount. Topics come up re: resolutions etc. That is what the budget of \$7,000 is for. Our right to collect dues is now well established and do not think there is any uncertainty left. Whether we will adjust the policy and enforce our right to foreclose. We do not want to be real estate owners. To sell the liens, we would need to sell at a discount. Would rather wait it out.

Are pellets at the beach available to lakeside houses? Have not gotten report back from Aquatic Analytics Proposing pellets and measuring devices thru next season before get to lakeside.

At 11:45 Bob asks for a motion to adjourn.

Carmel Grieco motions, Rosemary DenBleyker second. Meeting is adjourned.