

LAKE CHAFFEE IMPROVEMENT ASSOCIATION, INC

Lake Chaffee Annual Budget Meeting: June 23, 2024 Meeting Minutes-APPROVED

Board Members:

Marty Connors (P)	Tom Martin (VP)	Chris Fyler (S)	Phil Silverstein (T)
Gerald Dufresne (R)	Carol Natitus (R)	Mike Panek (R)	Seth Kaufman (R)
Linda Roy (R)	Mary Griffin (ALT)	Bill Cameron (ALT)	

Board Members Absent: Lynn Fontaine (R) Irwin Krieger (ALT)

Public in Attendance: Dan J, Sharon Apostol, Laurie Layton, James Argenta, Ginny Connors, Rich Prior, Jim Gorel, Lize Silverstein, Joan Thompson, Chris & Kathleen Bean, Nik Bean, Ralph Sherman, Kay Warren, Jean Panek, Raymond Roy, Ivan Wasko, Marian Vitali, Jeff Cosman, John & Margaret Szydluk, Dan & Jane Rackliff, Joe & Missy Almquist

1. Call to Order: The meeting was called to order at 11:07 a.m. by Marty Connors

2. Approval of Minutes from August 20, 2023 Annual General Meeting:

Members were given a brief period to read the minutes.

The motion was made by Phil to accept the minutes as written, seconded by Mary. The motion was passed unanimously by voice vote, 8 abstentions.

3. President's Recap of the Past Year: Marty provided a recap of the past year stating:

One of our biggest accomplishments we had was thanks to the efforts and continued work from Mary Griffin who helped see through the acquisition of our new Playscape and Mike Panek for ensuring the playscape was installed and up to standards. Kudos to everyone who helped!

Another Kudos to Mary for some of the best fundraising ideas.

Last year we had a challenge in lowering the lake. Approval was given to lower the lake last year but after many attempts there was too much rain making it unsafe to assemble the syphon. This year we plan to assemble the syphon earlier so it is ready later in the fall to start the syphon. This gives members time to work on their seawall and clean up their beach front.

Friendly Reminder: please visit our website! There is a lot of information available.
lakechaffee.net

Please be respectful of everyone's quality of life and pick up after your dog.

Part of getting to know what goes on at the lake is coming to the meetings.
Monthly Board meetings are held every 2nd Wednesday at 6:30 p.m. at Pirzl Hall.
There are also three Annual meetings in June, July and August.

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We need new members!

If you are interested in joining the Board, please reach out to any Board member.

There are 4 Officers, 6 Board members and 3 Alternates. Marty has available a document titled LCIA Job Expectations which provides a list of duties for each member of the Board and Chairperson.

- 4. Presentation of 2024/2025 Budget and Discussion:** Marty provided an overview of the budget which includes LCIA's income, expenses and bank accounts. Briefing on the Budget 2023/2024, Actual and the Proposed budget for 2024/2025. The Proposed Budget must be sent to the State by July 1st. Every dollar we raise gets put into the community. The new tax rate to go up 2.6%, from \$230 to \$236. Phil commented our insurance premium went up extremely. Ivan stated the 2.6%, the Association is allowed to increase it up to 3%. Resident asked about shopping around for better rates for insurance. Phil responded, Mike and himself shop around every year for insurance. The brokerage LCIA uses goes through a pool of 12 different companies. Mike also commented the insurance for LCIA is not like your normal home/auto insurance where you would have a wide variety to choose from. The pool of companies to insure a lake with a clubhouse, beaches with no lifeguards, is much smaller. Out of the 12 companies the brokerage uses, 10 of them denied providing coverage. Even if hiring lifeguards, the amount of premium would not change much. LCIA has four policies, one for the clubhouse, Directors Errors and Omissions, Liability policy, a bonding policy for the Treasurer. Motion made by Mike to approve the new tax assessment at \$236 per household, seconded by Gerry, 26 votes-yes, 2 abstentions. Resident questioned the Hall Utilities as to why they we are budgeting \$1,000 over what was spent for the current year. Mike commented that the utilities increase, the extra \$1,000 is to cover any additional increases. Resident also asked about the increase for the Bookkeeper. Phil commented we use a bookkeeper who is a certified QuickBook expert who enters all of LCIA's Tax, expenses, bank statements, liens, etc. into spreadsheets. The monthly cost for this service has already increased. Resident questioned the "general fund" and whether improvements can be made at the hall inside and outside to gain income for the lake association. Tom replied that we are currently working on replacing the septic system. At this time the hall can't be rented with the current septic holding tank. Mike also commented, Linda and her husband have already cleaned up the front flower beds. They look GREAT! The Board has also discussed replacing the tables and chairs in the hall, getting picnic tables near the playscape. At this time the replacement of the septic system is on hold pending necessary approvals from the town. Resident questioned lake maintenance regarding any studies on the carp. Ralph commented that he had done a study years ago. DEEP has to approve having carp. Another study was done regarding the weeds in the lake, there is only about 50% of the weeds the carp will eat. This could cause the other remaining 50% to grow more evasive which is not what we want. Cutting the weeds will drop them to the bottom of the lake which will fertilize and grow. Dredging the lake down beyond 20 feet, so the sunlight can't reach the bottom of the lake was an option. Dredging the lake has negative impacts, this would cost millions, we would be without a lake for at least a couple years and there is wildlife, to consider (fish, turtles, etc) Chris commented the best thing you can do at this point is rake your beach front. In the fall when the lake has been

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lowered and after the first freeze, rake the weeds and get them out of the lake. It's a good way to keep it clean for the following spring.

Motion made by Mike to approve the Budget for 2024/25, seconded by Gerry, 25 votes-yes, 1 abstention.

5. Public Comments: Ivan thanked the board for volunteering their time.
Ivan also stated he would assist with assembling the syphon in September.

6. New Business: Marty gave recognition to Phil for a constant source of support.

7. Adjournment: Gerry moved for adjournment at 12:33 p.m., seconded by Tom, unanimous voice vote.