

Lake Rescue Association
Board Meeting
7/18/2015

Marty called the meeting to order at 9:06 AM.

1. Roll Call: Marty Fino, Frank Wingate, Charlie Robinson, Angi Ciufu, Ann Rose, Barb Holt, Natalie Fisher, Mary Rita Batesole
2. Investment Presentation: Ken Minklei, CIO for SCS Investments, explored with the Board, in general terms, issues to consider re investing LRA funds. (Ken was not soliciting business for SCS and simply shared his knowledge and expertise re general investment strategies.) Upon receiving from the Board how much we would like to invest he will run best and worst case scenarios for different investment portfolios to let us know what we might expect. He will also provide us with sample investment philosophy statements used by non-profit organizations. Ken noted that Vanguard is known for having very low investment costs. After Ken's departure, the Board agreed to ask Ken to run projections for \$25,000, \$50,000 and \$70,000. Marty will explore if there are any Vanguard Funds that might fit the suggestions offered by Ken.
3. Approval of Minutes from last meeting. Natalie made a motion to accept the minutes from June 20, 2015 and Ann Rose seconded the motion. The motion was unanimously passed. Mary Rita commented that as regards the issue of swim platforms (item 5.g.) that she had contacted Amy Bradach and Mary Rita offered suggestions as to possible locations for a swim area.
4. Treasurer's Report: Angi reported that for the month of July to date we have received \$2,850 in membership dues and \$1,775 in donations. Total of all LRA accounts is \$113,564.36.
5. Old Business:
 - a. July 4th picnic. A total of 137 people attended (114 adults and 23 children). Because of rain on the 4th the picnic was held on July 5th a Sunday, which probably reduced the attendance; all things considered, 137 was a respectable number. Picnic costs were \$911.08 and income was \$1,140. The Board expressed thanks to Bruce Schmidt and Okemo for loaning use of the grills and tables. Marty will send out a thank you note to Bruce. Special thanks to Angi for organizing and managing the picnic.
 - b. Google Drive spreadsheet. Ann, Angi, and Mary Rita reported that they continue to have problems accessing and using the LRA master membership spreadsheet which is currently on Google Drive. After discussion it was agreed to move the spreadsheet to Dropbox. Since Barb has already moved the spreadsheet to Dropbox for her use she will insure that everyone will have access to it on Dropbox but she will only give editing access to Ann, Marty and herself, as per our earlier discussion about maintaining checks and balances over the financial worksheets that are part of that document
 - c. Ludlow Zoning changes to the Lake District. Marty informed the Board that the Planning Commission will be having the final review of the proposed changes to Lake District zoning changes on July 21st. The Board unanimously agreed that

we should advocate to keep the shoreline setback to 50'. Marty, Frank, Mary Rita and Ann intend to be present at the meeting.

- d. Eurasian Milfoil. Frank reported that the divers, Cat and Shane Yoder were on the lake yesterday and removed 3 gallons of Eurasian milfoil; the total for the year is 38 gallons. After each visit by the divers Frank meets with them to mark on a map the location where milfoil plants were found so that these sites can be re-checked on future visits. Frank has asked the Yoders to return in the near future to continue their searches; they will be getting back to Frank soon to set a date. Charlies noted that Lake Dunmore pays \$100,000 per summer season to run four boats and crews to cut milfoil.
 - e. LRA Annual Meeting on August 15th. Marty reviewed plans for the upcoming annual meeting. We will have only one outside speaker, Frank Heald, town manager. The Board agreed that for refreshments at the meeting we would buy from Dunkin Donuts a jug of their coffee (to serve 30) and two boxes of donut holes. Charlie and Barbara will get the announcement of the meeting and the proxy ballot out to all members by early this coming week. Natalie will send out email reminders two weeks and one week prior to the event. All Board members agreed that we need to remind members that LRA is not a homeowners association.
 - f. ERG update. Charlie reported that Kristen Underwood has had difficulty getting two of the involved landowners to respond and as a result the proposed projects that are located on those properties cannot move forward. Bid requests for the Money Brook project have gone out but the bids coming in have been significantly more than had been budgeted. Also the time frame for completing the plantings may go beyond the date set in the grant. Kristen is currently exploring with Marie Caduto, ANR, whether funds can be transferred from the projects that are not likely to go forward into the Money Brook project, and she is also asking if the deadline for the planting can be more flexible.
 - g. Membership update. Barb reported that membership dues are coming in. She will be sending out a reminder in the near future to those that have not paid.
 - h. TDI Electric cable project. Marty updated the Board that Liz Spaulding has tried to contact the Vermont Conservation Law Foundation director, Chris Killian, but has not had success so far. The Board agreed that she should continue to try to contact him rather than going directly to TDI. Once contact is made, we are wanting to know if the Conservation Law Foundation would work with us (LRA and Town of Ludlow), as they did with the Lake Champlain group, to fund an escrow account that would pay for any adverse events associated with burying the electric cable under East Lake Road.
6. New Business
- a. An LRA member suggested that LRA in some form or capacity should see to the removal of trees that have fallen into the lake. Marty and others on the Board noted that ANR does not approve of fallen trees being removed since they provide habitat for fish and other wildlife. If a tree is impeding navigation the homeowner should contact the Game Warden or ANR to report the problem.
 - b. An LRA member asked about a membership directory. The last LRA directory was published in 2008. The Board agreed that publishing a current directory would be a good idea; Barb and Mary Rita will work on putting a new directory together. Mary Rita noted that Dimond Realty has offered to publish the directory, gratis. Mary Rita and Barb will send out questionnaire to members asking if anyone wishes to restrict the information going into the directory. Mary Rita and Barb will also work on updating the brochure, "Now that you live on a lake," and will include that with the membership directory.

7.
 - a. Dam Gate House. Someone has cut the lock on the dam gate house and also it appears that someone has put two 2"x4"s under the gate which has caused a small stream of water to pass through. The state environmental protection officer, Tim McNamara, has been notified and he has been to the dam to inspect the situation. The issue is now being reviewed by his office.
8. Meeting adjourned at 11:58 AM.