

Annual Meeting June 5, 2011

Minutes

Tax Collector Report

Treasurer Report

Minutes of the 2011 LWBA Annual Meeting held at The Acre, June 5, 2011, 1:00pm

The meeting was called to order by President Walwyn at 1:09pm, who made some opening remarks.

The minutes of the 2010 Annual meeting were read by Acting Secretary Sorenson. A motion to strike the words "with no receipt" from the Auditor's Report, was made by Treasurer McCabe and seconded by Dawn Jacques. (A receipt for the work was found). The motion passed by voice vote. A motion to approve the minutes, as amended, was made by Ryk Nelson, seconded by Ron Steinhilber and passed by voice vote.

The President's Report was given by Barry Walwyn. A motion to accept it was made by Dawn Jacques, seconded by Christy Kelly and passed voice vote.

The Treasurer's Report was given by Judy McCabe. A motion to accept it was made by Christy Kelly, seconded by Dawn Jacques and passed by voice vote.

The Tax Collector's Report was given by Dave Gendreau. A motion was made to amend it to change "114" to "110" was made by Christy Kelly, seconded by Dawn Jacques and passed by voice vote. A motion was made to accept it as amended was made by Ryk Nelson, seconded by Dawn Jacques and passed by voice vote.

The Auditors Report was given by Sharon Maloney who also recommended archiving old stuff and setting up a procedure for future auditors to follow. A motion to accept it was made by Lisa Santoro, seconded by Dawn Jacques and passed by voice vote.

The Insurance Committee Report was given by Dave Gendreau. A motion to accept it was made by Judy McCabe, seconded by Christy Kelly and passed by voice vote.

The Beach and Property Committee Report was given by Dave Santoro. A motion to accept it was made by John Serbin, seconded by Ron Steinhilber and passed by voice vote.

There was no Annual Picnic Report. Ryk Nelson stated that Lee Matson and Lisa Handfield have volunteered to chair the committee this year.

The Survey Committee Report was given by Dave Sorenson. A motion to accept it was made by Lisa Santoro, seconded by Dawn Jacques and passed by voice vote.

A motion that the Board of Directors take no action on Second Beach encroachment until such time as a variety of options are presented to the membership, was made by Ryk Nelson and seconded by Frank Catalano. After extensive discussion, the motion was passed by role call vote, with 12 in favor and 8 opposed.

The Website Committee Report was given by Dixie Sorenson. A motion to accept it was made by Dawn Jacques, seconded by Christy Kelly and passed by voice vote.

Old Business:

A motion to pay a \$416.00 bill from Messier and Associates for extra work on Survey Phase II requested by the LWBA, was made by Dave Sorenson and seconded by Judy McCabe. After discussion, the motion was passed by voice vote.

New Business:

A motion to authorize an expenditure of \$495.00 to survey Echo Drive No. 2 was made by Dave Sorenson, seconded by Dawn Jacques and passed by voice vote.

A motion to increase the line item in the 2011-2 budget from 0 to \$500.00, was made by Judy McCabe, seconded by Dawn Jacques and passed by voice vote.

A motion to approve the 2011-2 budget, as amended, was made by Dawn Jacques, seconded by Lisa Santoro, and passed by voice vote.

A motion was made to approve a tax rate of \$65.00 per taxable property, by Dawn Jacques and seconded by Lisa Santoro. After discussion, the motion was passed by role call vote, with 12 in favor and 9 opposed.

Nominations for officers were made as follows:

President	Dave Sorenson	Dawn Jacques	Lisa Santoro
Vice-president	Tom Sholly	Frank Catalano	Ryk Nelson
Treasurer	Cathy Nelson	Dawn Jacques	Ron Steinhilber
Tax Collector			
Secretary			
Director	Dawn Jacques	Christy Kelly	Lisa Santoro
Director	Fred Dole	Judy McCabe	Cathy Nelson

There was only one nominee for each position, a motion was made and seconded for the Secretary to cast one ballot for each nominee.

Open discussion:

Ron Steinhilber wants to know when the Town of Lebanon transferred its property next to Second Beach to the LWBA.

Jane Erway, through Christy Kelly, asked about LWBA sponsorship of the Mile Long Tag Sale and was told that it has not been an LWBA sponsored event.

A motion was made to adjourn by Ryk Nelson, seconded by Dawn Jacques and passed by voice vote.

David H. Sorenson. Acting Secretary

LWBA TAX COLLECTOR'S
ANNUAL REPORT

JULY 1, 2010 - JUNE 30, 2011

Taxable Properties

At this time there are 128 taxable properties in the LWBA.

Collections

A total of \$8,117.50 was collected in taxes and late fees. This represents 114 taxable properties paid in full.

7/1/10 - 6/30/11 Member Tax	\$ 6,270.00
Past Due Amounts	\$ 1,139.36
Interest	\$ 708.14
Breakdown of Total Amount Collected	<u>\$ 8,117.50</u>

Outstanding Taxes Due

There are currently fourteen (14) taxable properties which represent thirteen(13) owners. The total amount outstanding is \$ 2,564.74. (\$100.00 was received after books were closed for year.

Respectfully Submitted



Tax Collector, LWBA

LWBA Treasurer Report – 2010/2011

The 2010-2011 Budget was \$10,695.00. Actual spent was \$8,015.60. The Board of Directors were able to manage our expenses well and spent \$2,679.40 less than our actual budget. This figure represents a 25% savings this year.

There is one outstanding invoice for the year 2010-2011 that could not be paid without approval from the association. The invoice is from Messier & Associates in the amount of \$416.00 for additional services requested in 2009-2010 which was outside the scope of the original contract. This item is on the agenda for today.

The Board of Directors implemented a new procedure for paying invoices. Each invoice requires a voucher to be completed and a receipt attached in order to be paid. The voucher includes the name of the individual requesting payment, address, date, description, amount, signature and invoice attached. The new procedure worked well and provides the treasurer and auditors a clear view of the item that was paid without looking in multiple places to understand the expense.

Beginning Checking Account Balance was \$1,933.49 less \$126.00 paid the previous Treasurer after the audit was complete and before the books were turned over to the new Treasurer due to the rescheduled Annual Meeting. Total member tax collected this year is \$8,117.50. Our actual expenses were \$8,015.60. The ending balance in our checking account is \$2,035.39.

Beginning balance in our Savings Account was \$4,802.69. Interest accrued was \$11.20. The ending balance in our savings account is \$4,813.89.

Total cash on hand (checking + savings) is \$6,849.28.

Respectfully submitted,

Judy McCabe

LWBA BUDGET PROPOSAL

Annual Meeting - June 6, 2011

<u>EXPENDITURES</u> (2010-2011)	<u>BUDGETED</u> (2010-2011)	<u>ACTUAL</u> (2010-2011)	<u>PROPOSED</u> (2011-2012)
Liability Insurance	2,200.00	2,187.92	3,000.00 3,000.00
Town Property Tax	1,400.00	1,302.80	1,375.00
Secretary Fee	150.00	150.00	150.00
Treasurer Fee	150.00	150.00	150.00
Tax Collector Fee	550.00	550.00	550.00
Collection Expenses	25.00	116.68	140.00
Auditor Fee	70.00	70.00	70.00
Postage/Stationary/PO Box	200.00	387.73	250.00
Board of Directors - Expenses	100.00	110.47	100.00
Annual Picnic	500.00	0	500.00
Legal Expenses	300.00	40.00	300.00
Professional Services	1,750.00	1750.00	916.00
Beach and Property	2,800.00	1200.00	1,000.00
Emergency Reserve	500.00	0	500.00
TOTAL	10,695.00	8,015.60	8,501.00 500.00

Budget vs Actual - (\$2,679.40) = 25% below budget

Checking Account Balance - \$2,035.39

Savings Account Balance - \$4,813.89

Total On Hand - \$6,849.28

Proposed tax fee for 2011-2012 - \$65.00

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CHECKING ACCOUNT SUMMARY

	2009-10	2010-11
Beginning Balance	\$1,472.96	\$1,933.49
Member tax collected	\$7,378.10	\$8,117.50
SUBTOTAL	\$8,851.06	\$10,050.99
Expenses (actual from budget)	\$6,362.57	\$8,015.60
Ending Balance	\$2,488.49	\$2,035.39

SAVINGS ACCOUNT SUMMARY

Beginning Balance	\$4,328.79	\$4,802.69
Interest	\$13.90	\$11.20
Ending Balance	\$4,802.69	\$4,813.89
Total Cash on Hand (checking + savings)	\$6,736.18	\$6,849.28

Respectfully submitted,

*Judy McCabe
Treasurer*

Account & Name 1800 WHITE OLIVE GREEN C.A.H.	2010-2011 Date	Description	Transfer/Deposit	Checks/Withdrawals	Balance
		Savings Account - Beginning	4802.69		
	5/1/10	Checking Acct. Bal. As of Audit-5/7/10			1993.49
	5/1/10	due to mtg.			
1196	5/4/10	CNA Surety - written by Kirk Watson - (inc. quote)		126.00	1807.49
		Beginning Balance as of			1807.49
1197	7/27/10	Town of Lebanon - Property Taxes		1302.80	504.69
1198	7/27/10	Christy Kelley - secr. - Post. & Copies (Resched. Ann Mtg)		180.66	324.03
	7/27/10	DEPOSIT	1807.30		2181.33
	8/12/10	DEPOSIT	3131.00		5312.33
	9/10/10	DEPOSIT	220.00		5532.33
1199	9/14/10	Michael Tree Removal - Trim Road Branches (Safety)		550.00	4982.33
1800	10/7/10	Car. High School - 6 Picnic Tables @ cost	400.00	600.00	4382.33
1801	10/17/10	Car. High School - labor - Pizza for students who made tables		50.00	4332.33
	11/13/10	DEPOSIT	696.80		5029.13
1802	1/6/11	Barry Walker - Post. for Belong. Tax Letters - Cert. / Return Receipt		116.68	4912.45
	1/6/11	DEPOSIT	100.00		5012.45
	4/8/11	DEPOSIT	2119.40		7131.85
1803	4/25/11	Dave Sorenson - Survey Recording Fee - Town Mtg II		40.00	7091.85
1804	4/25/11	Daugherty Ins - Property Liability Ins		206.12	5022.83
1805	4/25/11	VOID		0	5022.83
1806	4/26/11	Dave Gendreau - Tax Collector - Fee		550.00	4472.83
1807	4/26/11	Jennifer Tait - Secretary Fee		150.00	4322.83
1808	4/26/11	Judy McCabe - Treasurer Fee		150.00	4172.83
1809	5/1/11	Russ Tait - Auditor Fee		35.00	4137.83
1810	5/1/11	Sharon Maloney - Auditor Fee		35.00	4102.83
1811	4/25/11	PO Box Fee - postmaster - 1/4ly fee		56.00	4046.83
1812	5/1/11	Messier & Assoc. - Phase II Survey Compl		1750.00	2296.83
1813	5/1/11	Judy McCabe - Postage Stationary - Revised Bylaw Hearing		151.07	2145.76
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Check #	DATE	DESCRIPTION	Transfers/Deposits	Checks/Withdrawals	Balance
1		Checking < Balance Forward FROM Page 1			21,455.86
1314	5/1/11	Barry Walwyn - Ink, Paper, Storage Tubs - off-records		1,104.7	20,351.16
2					20,351.16
3					20,351.16
4		Totals / Ending Balance	8,117.54	8,015.60	20,351.16
5		books closed as of 5/1/11 Judy McCabe			
6					
7					
8		Checking Bal. As of 5/1/11 (4-30-11 statement)			
9		4912.93			
10		*Less Outstanding Checks - 2877.54			
11		1203 - 40.00 - m			
12		1206 - 530.00 ✓			
13		1207 - 150.00 - m			
14		1209 - 35.00 - m			
15		1210 - 35.00 ✓			
16		1211 - 56.00 - m			
17		1212 - 1750.00 - m			
18		1213 - 151.07 - m			
19		1214 - 110.47 - m			
20	5/1/11	Total Outstanding \$ 2,877.54			
21		checking Ending Bal. as of 5/1/11 \$ 20,351.16			
22					
23	5/1/10	Savings Balance as of 4/1/10			4802.69
24		5/1/10-4/30/11 Total interest			11.20
25		Ending Bal. as of 4-30-11			4813.89
26					
27					
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LWBA 2010 - 2011 Summary

	1	2	3
	Fees	Interest	Balance
Savings Acct. Beginning Bal. - 5/1/10			480269
5-1-10 thru 4/30/11 Interest		1120	481389
5/1/11 Ending Balance - 5-1-11			481389
5/1/11 Checking Acct. Bal. as of 5-1-11			203539
5/1/11 Total Cash on Hand 5-1-11			684928
5/1/11 Respectfully Submitted James E. McCabe			
Audited Russell J. Zeit 6/5/11			
Audited Sharon C. Maloney 6/5/11			

Boorum & Pease
15-3 WHITE
GTB-3 GREEN