

Eagle Lake Property Owners, Inc. Board of Directors Meeting September 6, 2009

Call to Order: The meeting was called to order at the home of Lloyd Burroughs by the President, Andy Belkevich, at 1:10p.m.

Members Present: Andy Belkevich, Lloyd Burroughs, Chris Hyde, Mary Loose, Cheryl Pynn and Rolf Tiedmann (Milfoil Chair) & Rin Fraize (Former President and acting treasurer)

Amend/Approved Agenda: Agenda approved

Review and approved minutes: Annual meeting, (July 22, 2009). The minutes were approved with minor corrections. The minutes from the July 19, 2009 Board meeting were reviewed and approved.

Register new officers with the Community Bank: Andy Belkevich will call Cole Hickland to check if he will be able to remain as treasurer. Until we have a final answer Rin Fraize will remain as acting treasurer. Andy Belkevich will contact Kathy Cerny to see if she would replace Cole as treasurer. For the present Rin Fraize and Mary Loose will sign checks. The board will wait to contact Community Bank until all officers are in place.

Report on meeting with the Lawyer: Lloyd Burroughs and Chris Hyde reported on meeting with the lawyer, Dennis Phillips, of Glens Falls. The board does have enough information to file an application in a fashion that the lawyer believes will be successful. His current cost is 250.00/hour and 200/hour for an assistant. The total costs will be between 3,000 and 10,000. He will try to keep costs down but it is likely that it will be closer to 10,000 than 3,000. Rolf Tiedmann will contact Allied Biological Group which will likely be the applicator. It was decided that Crown Point would handle the payments to the lawyer since Eagle Lake will have to use grant money to help pay the legal fees. This is consistent with the language of the grant which allows for legal consultation.

Approve Annual Budget: The annual budget was approved. A check to Crown Point was approved for 6,000 to cover some of the current costs for the Milfoil project as well as a retainer for the lawyer. (Hard copy on file with minutes) Rin will write the checks to cover the annual contributions to local organizations and for reimbursement for travel on Eagle Lake business.

Newsletter: Chris Hyde submitted a boating regulations letter to the board which will be included in the fall newsletter. Chris was thanked for his efforts. It was decided that the newsletter should be sent by regular mail since e-mail does not seem to be as effective. Included in the fall newsletter will be an appeal to all members and non-members to help fund the milfoil project as well as an encouragement to pay this years dues. Our membership was down this year and it may be that Lake Residents need reminders to re-join. Chris will be responsible for the newsletter.

Milfoil Report: Rolf presented a detailed report to the board as to the extent of milfoil in the lake as well as what other lakes outside of the blue line, both in New York and surrounding States have used to control milfoil. His notes were given to Chris to incorporate in the newsletter. All photos are in hard copy on file with the records.

New Business:

1. Sign boards need to be replaced and made clearer.
2. The beaver situation needs to be addressed before winter
3. Rolf will apply for the I.P. grant of 800.00
4. Raise the dues next year to 50.00 and 30.00. We need the money to help with the milfoil project
5. Reduce board members—this was tabled until next spring.
6. Board members will keep in contact via e-mail.

The meeting was adjourned at 3:00p.m.

Respectfully submitted

Mary Loose, Secretary

Eagle Lake Property Owners, Inc.
 Receipts and Disbursements
 For Twelve Months ended June 30, 2009



Receipts:	Actuals	Plan	Actual	Proposed
			Better/(Worse) Than Plan	
Dues	\$ 1,540	\$ 1,260	\$ 280	\$ 1,510
Contributions				
Restricted for Milfoil Project	760	3,000	(2,240)	1,500
IP Contribution	885	800	85	800
Unrestricted	1,343	500	843	500
Total Contributions	2,988	4,300	(1,312)	2,800
Picnic, net of expenses	203	150	53	150
Interest, CD	126	-	126	-
Fund Rasing Projects, Net	96	300	(204)	100
Total receipts	4,953	4,750	(1,057)	3,050
Disbursements:				
Dues FOLA	35	35	-	35
Gifts to Local Service Groups	550	550	-	550
Communications				
Phone and postage	83	200	117	200
Web Site	120	120	-	120
Water testing, beavers and buoys	330	475	145	475
Eurasian Milfoil Project	3,028	3,000	(28)	5,000
Liability Insurance		-	-	-
Conferences	249	250	1	250
Miscellaneous	10	50	40	50
Total Disbursements	4,405	4,680	275	6,680
Receipts Higher/(Lower) than Disbursements	\$ 549	\$ 70	\$ (781)	\$ (3,630)

CHECKS / MUST HAVE \$ TO COVER

ROLF ASKS FOR \$4000 NOW TO GO TO CHOWN POINT

Eagle Lake Property Owners, Inc.
 Consolidated Balance Sheet
 For the year ending June 30,

Assets	2009	2008
Cash on Hand	\$ -	\$ -
Checking Account	177	6,011
Certificates of Deposit	6,126	-
Total Assets	\$ 6,303	\$ 6,011
Liabilities and Members' Equity		
Accounts Payable	\$ -	\$ -
Deferred receipts - Dues, Picnic and Gifts	903	1,160
Equity	5,400	4,851
Total Liabilities and Members' Equity	\$ 6,303	\$ 6,011

9/1/09 CASH ON HAND \$ 7,987.

LAWYER \$3000?

OR

\$ 2,673
 GIVE \$5000 TO C.P. + LET THEM RETAIN LAWYER?
 FUTURE PAYMENTS WILL HAVE TO COME FROM C.P. FOR LAWYER ANYWAY!