

## AMSTON LAKE DISTRICT MEETING MINUTES

### Long-Term Financial Planning Committee

January 11, 2024

**Call to Order:** The meeting was called to order at 6:05 PM via zoom call

**Roll Call:** Present were Karen Patterson (Chair), Jim Caines, Lisa Gonsor, Frank Hoisl and Teri Nixon. Absent were Jay Gallant and Brandon Pelegano

#### Meeting Schedule and Deliverables:

- Our goal is to deliver a 3-year financial plan to the Board by the March 2024 meeting, for consideration in the annual budget planning process. The fiscal year budget is normally set in April, for a vote at the annual meeting with residents in May.
- Next meeting is scheduled for March 7 from 6:00 to 8:00 PM.

#### New Business:

- Items to include in the March 2024 3-year financial plan include:
  - Lebanon Roads – group agreed that we will leave the road plan to the Lebanon Roads Committee, and feed their financial needs into our 3-year financial plan
  - ALA Clubhouse maintenance – propose how to handle ALD contributions toward clubhouse capital improvements (annual amount above and beyond regular ALA stipend); need proposal from ALA
- Items determined to exclude from 3-year financial plan:
  - Beach and ROW maintenance – consensus was that we could handle within annual budget process; suggestion made to move sand already in lake to lollipop beach & hand-weed beach entrance of left at low cost within annual budget
  - Security upgrades (gates at beaches are too expensive and overkill for District needs; cameras will be addressed initially with a low cost alternative not requiring multi-year financial planning)
- Items needing further discussion:
  - Dock life span, use, expansion needs (proposal to add up to 2 boat slips/year for 3-year period – need to determine where added boat slips will be located; consider area for mooring boats as an alternative to increasing dock size)
  - Paving of boat ramp (see follow-ups)

- Duck pond dam (see follow-ups)
- Items to hold for March 2025 3-year financial plan/Committee Recommendations to Board include:
  - Plant removal related to recommendations from the newly formed weed committee
  - Financial plans related to removal of diseased beach trees (as we get information from annual review by botanist, we will determine when we will need to start budgeting for this; so far no trees on ALD property need removal)
- ALD Special Funds
  - General Fund – this is our working capital fund that covers annual budgeted expenses; discussion regarding how to best utilize any balance in the general fund at the end of the fiscal year (e.g., replenish Invasive Plant fund, start another fund)
  - Lebanon Roads – by statute, Lebanon lake residents are taxed by the District to maintain the private roads that belong to the District, rather than the Town of Lebanon. Money collected for this purpose may not be comingled with other funds.
  - Main Dam – \$100K of work was done on the Main Dam a decade or more ago, and it is currently in good shape. However, the Duck Pond dam will likely need repairs in the near future. The balance in this fund is only \$100 at this time.
  - Emergency Fund – this fund balance has traditionally been maintained at 50% of the current fiscal year budget. This fund is for unplanned (unbudgeted) items that are not operational in nature, and can be utilized at the discretion of the Board. However, unbudgeted expenditures over \$2500 must still get resident approval.
  - Invasive Plant Fund – this is our largest fund balance (at \$115,220 as of 12/31/23). Question came up as to whether this fund, which is a form of self-insurance for handling an outbreak of invasive plants, could be broadened in scope to include invasive animals (e.g., zebra mussels). If proposed, the District would have to vote on this change before implementing.

**Follow Ups:**

- Frank Hoisl to discuss future dock needs with Dock Master
- Frank Hoisl to talk to Dock Master and look into cost of boat pavers for Main Beach boat ramp
- Frank Hoisl to obtain report on duck pond dam from engineer
- Jim Caines will speak with the tax people in Hebron and Lebanon town governments regarding options for municipalities borrowing money if needed. It is our understanding that this is much more challenging since the 2008 financial melt down.

- Karen Patterson to follow up with John Matra on additional ALA clubhouse capital improvements and anticipated costs, and request report for ALD Board for March meeting.
- Karen Patterson to follow up with Jeff Arpin to obtain cost to treat entire lake for milfoil/invasive weeds.

**Prepare Meeting Agenda for Next Meeting:** See items needing further discussion under New Business.

**Adjournment:** A motion to adjourn was made by Frank Hoisl, and seconded by Jim Caines. Meeting adjourned at 7:38 PM