

AMSTON LAKE DISTRICT MEETING MINUTES

Long-Term Financial Planning Committee

March 7, 2024

Call to Order: The meeting was called to order at 6:02 PM via zoom call.

Roll Call: Present were Karen Patterson (Chair), Lisa Gonsor, Frank Hoisl, and guest John Matra (ALA President). Absent were Jim Caines, Jay Gallant and Teri Nixon. Brandon Pelegano is no longer on the committee.

Approval of Prior Meeting Minutes: motion to approve the minutes from the January 11, 2024 committee meeting was made by Frank Hoisl and seconded by Lisa Gonsor. Motion was approved unanimously.

Discussion on Possible Items to include in 3-year Financial Plan:

- Capital improvements on the ALA clubhouse were discussed. John Matra provided an estimate for \$14,000 to replace the roof; the roofer estimates the current roof will need replacing within two years. John also indicated the heating system in the building has needed repairs every year for the past few years and that parts are becoming increasingly difficult to find on the aging system. Cost to replace the system is estimated between \$4000 and \$8000, depending on how much of the ductwork would need to be replaced. Also discussed was the possibility of looking into mini-splits, which would provide both heat and air conditioning, however John's understanding is that we would need four units to cover the open 1800SF, and the cost could be up to \$30,000. The last item was replacement of the current shed, which is in disrepair and is easy for animals to get into. This makes it unsuitable for storing tents and awnings, among other things. The committee agreed the ALA Clubhouse is a top priority.
- Dock expansion: At this time, the docks at Main Beach and Lollipop, which are 20-25 years old, are still in quite good shape. The consensus was that if/when we purchase expansion parts, we should get the same type of dock parts. An estimate was received for \$38,000 to purchase parts to create 7 additional boat slips. At this point, we seem to have a sufficient number of dock slips to meet the needs of the annual boat slip lottery. However, we might want to consider reconfiguring the existing boat slips at Lollipop to create more large slips and fewer small slips to better meet resident needs. The committee decided to hold off until next year on any dock expansion recommendations.
- Boat pavers for boat ramp at Main Beach: We initially discussed stone pavers, but those are heavy and may require a crane to install. This was viewed as overkill, when there are a number of relatively inexpensive options for improving traction on the boat ramp. Less expensive options discussed were 1) having a contractor install and pack down process stone up to the

water's edge; 2) change the slope of the boat ramp area to make it flatter near the water; and 3) purchasing and installing cement or rubber blocks (the kind with holes that the grass can grow through). Ultimately, the committee decided this was something that was not an urgent need, and could be handled out of the regular annual budget, so it is coming off our list for the long-term financial planning committee. In 2023, there were 71 boat launches and 62 removals recorded at the boat ramp – if this number increases significantly, this may be a consideration as well.

- Duck pond dam: We still have not received the most recent inspection report for the duck pond dam (Frank will contact the inspector to request the report). However, the last report back in 2017 identified pitting in the railroad ties that hold up the upper portion of the dam, and our expectation is that some action should be done to remove or repair that section in the next few years. Repairing the upper part of the duck pond dam is estimated to cost \$95-100K, whereas removing this section would not impede the function of the dam, and would cost \$45-50K. The current Main Dam fund balance is only at \$100. See later discussion on Dam fund recommendation regarding financing future repairs on the duck pond dam.

Items for Discussion During Next Year's Long-Term Financial Planning Cycle: Committee agreed the following items will be part of our agenda during the next committee cycle (June '24-March '25).

- Recommendations from Weed Committee
- Removal of diseased beech trees
- Options for increasing interest income
- Duck pond dam options based on new inspection report, as well as possible grants to cover duck pond dam repairs
- Dock expansion

Fund Balances

- Invasive Plant Fund: balance as of 1/31/24 was \$115,220. We received an estimate of \$80K from Jeff Arpin on treating the entire lake for invasive plants with two years of follow-up spot treatment. The consensus was that the current balance seems appropriate.
- Emergency Fund: balance as of 1/31/24 was \$75,000. The emergency fund has never been tapped, since its inception. Discussion regarding setting a fixed balance and reallocating some of the balance to a fund for ALA Clubhouse capital improvements and duck pond dam repairs.
- Main Dam Fund: balance as of 1/31/24 was \$100. Discussed building the fund back up in anticipation of repairs on duck pond dam.
- Lebanon Road Fund: balance as of 1/31/24 was \$19,845. Lebanon Roads Committee has a good long-term plan for road improvements, without increasing taxes. This fund is maintained separately from other funds. No recommendations from the committee.
- General Fund: balance as of 1/31/24 was \$82,038. This is the working account from which District bills are paid. Discussed reallocating surplus funds at the end of the fiscal year to help build the Dam Fund.

Recommendations for the Board of Directors:

- Rename the Invasive Plant Fund to broaden the scope of what this fund could cover. Two suggestions were discussed: 1) Invasive Species Fund (would cover plants as well as animals, such as zebra mussels), and 2) Lake Health Fund (would broaden further to include anything affecting the health of the lake, such as accidental contamination of unknown source).
- Rename Main Dam Fund to Dams Fund, and begin building balance to cover anticipated repairs of duck pond dam.
- Create a new fund to cover ALA Clubhouse Capital Improvements.
- Maintain a fixed dollar amount in the Emergency Fund rather than a percentage of the fiscal year budget. This would reduce the need to adjust funds every year. The committee recommends a \$50K balance in the Emergency Fund would be sufficient, and the additional \$25K could be allocated to the new ALA Clubhouse Capital Improvements Fund (\$20K) and the Dam Fund (\$5K).
- Reallocate surplus funds in the General Fund at the end of the fiscal year into the Dam Fund, to build the balance to cover the cost of duck pond dam repairs in a few years.

Next Meeting: Now that our first committee cycle is completed, the plan is to move to quarterly meetings for the next cycle (June, Sept, Dec, Feb/Mar), with recommendations to the Board of Directors in March 2025. Karen to contact committee members in April/May to schedule June meeting.

Adjournment: Motion to adjourn the meeting was made by Frank Hoisl, and seconded by Lisa Gonsor. Meeting adjourned at 8:02pm.