

Lake Hayward Board Meeting
August 6, 2009
Page 1 of 3

Present at this meeting: Cindy Biancamano, Jeff Walters, Lee Griffin, Alice Miles, Dave Edgington, Sue Kumro, John Jacoby, Bonnie Sudell, Jeff Flynn

Absent: Ray Brignano, Gail Edgington, Moira Boone

Also present: Rob Defilio, CPA

The meeting was called to order at 7:35 p.m. by President Biancamano at the Pavilion.

Rob Defilio distributed copies of the review that he did of our financial records. He stated that we are not required by the State to be audited, as our budget is under one million dollars. Per Article XI, Section 1 of our bylaws, we are required to have a yearly audit. Rob suggested that we contact our attorney regarding this issue and consider revision of our bylaws. Jeff Walters said that he would contact Fred O'Dell to discuss. Rob advised us that we are required to annually submit a one page report to the Town of East Haddam, detailing our income and expenses. He said that the format of the one page budget, as presented by Lee Griffin was acceptable.

With respect to categorization of income and expenses, he said that there was flexibility, but we should strive to be consistent. He said that monies received for weed control and memorial contributions are our only "reserve funds"; the balance is discretionary. He said that the Board should set a dollar figure (typically over \$500) to separate capital expenses from operating expenses. Our proposed new shed would qualify as a capital expense, as would repaving the tennis courts, or repaving the parking lot at First Beach. Other items should be classified as "repair or maintenance." There was discussion as to whether the Board can revise the budget (i.e. shift funds from one account to another) without the approval of the members of the POALH. Rob suggested that we pose that question to our lawyer also.

There was also discussion of the contributions given by residents of the East Side towards weed control and donations of our own members to the Memorial Fund and whether these could be deducted for income tax purposes. Rob reminded us that we are legally a tax district and not a 501(c)3 organization. He did advise us that we are required to give those who donate gifts in excess of \$250 a letter stating that no goods or services were received for the monies donated.

The question was raised as to why we pay taxes to the Town of East Haddam and the POALH. The taxes to the Town are for the services rendered by same.

Rob reminded the Board that we should keep records and bank statements indefinitely. He stressed having good minutes of everything and suggested that we get a lawyer on the Board.

Lake Hayward Board Meeting
August 6, 2009
Page 2 of 3

John Van Zetten distributed copies of the plans for the aluminum dock (already on order) in memory of Rick Laflamme. He said that no permit was required, as we are replacing a dock that Mac had at one time. The Board discussed making it very clear from the onset that the dock was not to be used for mooring vessels, but only for getting in and out of boats.

The budget was reviewed and revised.

Sue Kumro and Tim Pelton will research line prices.

The East/West Committee made a budget request for a line item of \$300 to cover expenses. The Board decided that East/West expenses for reimbursement, not to exceed \$300, should be submitted to our Treasurer, and that monies would come out of the Contingency Fund.

Lee Griffin showed us a draft form he is developing for committees to list their income and expenses.

Dave Edgington had a request from a member to directly sell calendars to POALH members. It was decided that, as with other promotional items, if we chose to buy the calendars, the member would sell them to the POALH, and we would sell them to our members.

We revisited the notion of loaning out tables to members. At the September 7, 2008 Board Meeting, it was decided not to loan out tables. The Board again decided not to loan tables out.

The Board talked about boats at the beaches and in the boat racks. The boat racks were not designed to carry a snow load and notice will go into the newsletter to have all boats off the beaches and out of the boat racks by October 31st.

Jeff Flynn reported that the Talent Show had been cancelled.

Sue Kumro reported that the Teen Club would be sponsoring a Pasta Dinner instead of a Chicken Barbeque.

Alice Miles will prepare the postcards for the August Meeting. Lee Griffin will generate labels. Notice of the meeting will also be posted on the bulletin boards at the beaches.

Lake Hayward Board Meeting
August 6, 2009
Page 3 of 3

Lee Griffin reminded us that he has a mailbox next to his garage, specifically for POALH receipts. Receipts given to Alice will delay reimbursement, as he does not see her every day.

Sue Kumro is working on new parking stickers. She will get recommendations from the printer as to colors that will be visible through auto glass. She will initially buy three (3) rolls of 500 each.

Alice Miles is trying to reschedule the Teen Jam for sometime in September.

The meeting was adjourned at 9:15 p.m.

Respectfully submitted,

Bonnie F. Sudell
Acting Secretary