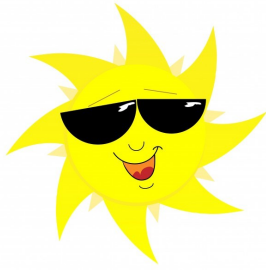


August 11, 2018

Property Owners' Association



LAKE HAYWARD DAYS RUNS FROM AUG. 17-25

### 'Pasta Challenge' event will debut at Lake Hayward Days

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#### Upcoming Events

- 8/11 **KIDS FISHING DERBY,**  
8:30-10 a.m. at Second Beach
- 8/11 **ADULT FISHING DERBY,**  
6-9 p.m. at Second Beach
- 8/11 **CRIBBAGE TOURNAMENT,**  
7-10 p.m. at First Beach
- 8/14 **KIDS ARTS AND CRAFTS,**  
7-8 p.m. at First Beach Pavilion

#### Contact POALH:

POALH  
P.O. Box 230  
Colchester, CT 06415  
carie@lakehaywardct.com

#### Walk-up mailbox:

83 Wildwood Rd.

This year we are having a "Pasta Challenge" on Sunday Aug. 19 from 3-7 p.m. as part of Lake Hayward Days. Bring your favorite pasta recipe to serve and all who attend will taste and vote on the best tasting dish.

There will be first-, second- and third-place trophies presented. This event is free of charge and beverages and salad will be served. Volunteers and cooks are welcome. Please sign up with Jeff Conway at [jwconway@cox.net](mailto:jwconway@cox.net).

Returning for Lake Hayward Days is Night at the Races on Friday, Aug. 17, Campout at Second Beach, Triathlon and DeeLish band on Saturday, Aug 18, Cake Walk on Monday, Aug. 20; Doggie Costume Parade on Tuesday, Aug. 21; Chocolate Bingo on Wednesday, Aug. 22; Ladies Night on Friday, Aug. 24. The Carnival with Beach Games, Cookout and the final event, Movie on the Beach, is Saturday, Aug. 25.

We have had some interest in having karaoke on Thursday evening, but we still need someone to lead it. If you have any interest in helping out with this last spot to fill, please get in touch with Conway. Volunteers are needed to make this Lake Hayward Week the BEST ever. Please email what event you can help out on by contacting Conway.

#### Ladies' Night

Registrations are filling quickly for the ninth annual Ladies' Night at the pavilion.

Contact Bob Sudell today at [robertsudell@aol.com](mailto:robertsudell@aol.com) or 860-836-3124 so you don't miss this event, which has sold out the last five years. For \$15, you get you an Italian buffet catered by Illiano's (with both vegetarian and gluten-free options), cookies from Angelo's (including sugar-free options), two raffle tickets for some great prizes and the company of friends, both new and old.

**LAKE HAYWARD DAYS**  
For more information on all of the events, go to our website at [www.lakehaywardct.com](http://www.lakehaywardct.com)

BYOB (and your Lake Hayward plastic wine or beer glasses) for cocktails at 5:30 p.m., with the buffet between 6:30 and 7. Raffle donations are welcome. Pre-registration is required before Aug. 21.

#### Night at the Races

Join us for the ever-popular Night at the Races on Friday, Aug. 17, starting at 7 p.m. Decorate your table, don your most outrageous hat and don't forget your singles (bucks not dates). Put down a few wagers for each of the 10 races, then scream for your favorite horse as "The Aquatic Weed Guy" Tim Pelton emcees this adult event.

### Lake Hayward Days and the Annual Meeting are on the horizon

I hope you are enjoying all the activities this summer or just relaxing if that is your choice. This newsletter is larger than normal because all the Annual Meeting information is en-

closed within it. This information will also be posted on the kiosks at each beach to comply with the bylaws requirement to post not less than

#### PRESIDENT'S MESSAGE

10 days before the Annual Meeting. Enjoy reading ...

- Cari Eckert

## Trees are a vital resource for so many things in nature, including water quality

In addition to being oxygen producers, trees provide a range of other important benefits to rivers, people and animals in our watershed, including:

- Helping to reduce water quality problems by decreasing storm water runoff and soil erosion. Trees also absorb some of the nutrients in the soil that would otherwise be washed away.
- Recharging aquifers and providing important habitat for all kinds of ani-

mals, including those that fly, swim and crawl.

- Keeping our rivers cool, helping fish and other river life. They do the same thing for our cities and homes.
- Capturing carbon dioxide, locking it away in its roots, leaves and wood.
- Creating beautiful places, providing spots to gather, reflect and enjoy nature.



its removal. And, if you have space, plant some new ones.

So please be thoughtful when it comes time to make a decision about cutting down a tree on your property. Consider all remedies before

## POALH board pushes for the placement of additional docks along the shore

The POALH recently purchased two new 20-foot docks to be added to our existing four docks (located at Third Beach, Second Beach, Little Beach and the North Dock).

The properties committee and the board felt with many members having larger boats, that docks allowing for easy access for boarding would be useful. There is no plan to provide for electricity to charge batteries. The board believes that the docks

could provide a place to moor boats, or if near a First Beach location, boats could dock temporarily when going to a pavilion event or using the beach.

Like our other boat facilities, use would be on a first-come, first-serve basis. Several members expressed concern over the location for these docks at the June meeting. Conversation continued at the July Town Hall Meeting and a committee was formed

to determine the best location for the docks to address the concerns raised at the meeting.

A group of members petitioned to have a membership vote on the status of these docks at the August meeting.

The Board believes the docks when placed in appropriate locations are a net benefit to the Association.

## Former POALH president asks members to approves placement of new docks

By Bob Sudell

When I was POALH president, one of my goals was to place docks in appropriate places along the shores of the lake. My reasons were simple: 1) prevent back injuries from lifting paddle boats, jon boats and row boats, 2) provide a place for watercraft for those that do not have waterfront property, 3) association rules do not allow boats along the waterfront on grassy areas of association property, especially along the Second Beach lagoon except where designated and 4) to enhance views by not having boats piled up on top of each other in various locations.

There is currently a petition to the board to discuss selling the docks. I feel this is a poor idea and is driven by a few people who have questionable motives. No, children will not drown if they fall off a dock – the docks are in 18 to 24 inches of water – but you should be watching your own children carefully and at all times anyway. I

### OPINION

## Please express your opinion to any board member and attend the August meeting.

have always said “Teach your children well.” No, there is little liability to placing or owning the docks – use is at your own risk. If you want to contact me, please email [robertsudell@aol.com](mailto:robertsudell@aol.com). I am an expert at preventing injuries and limiting liability, based on my training at several insurance companies. If you think selling docks is a bad idea, please express your opinion to any board member and attend the August meeting.

### Newsletter Submission Guidelines

Send your submissions to [secretary@lakehaywardct.com](mailto:secretary@lakehaywardct.com). Deadline is Sunday at 6 p.m. Present your submission using the following formatting:

- Word document
- Garamond 10-point type
- Single space after punctuation
- ½ page = maximum of 420 words
- 1 page = maximum of 840 words

### Certified in CPR class

Congratulations to Gail and Dave Edgington for coming out in the pouring rain Saturday to learn CPR with Bonnie Sudell. Each participant now has the skills to help a friend or loved one who chokes or experiences cardiac arrest. This was the last class for 2018, but it will be back in 2019.

## REPORT OF THE POALH BUDGET COMMITTEE AND APPROVED BY BOARD OF GOVERNORS- PROPOSED 2019-20 BUDGET

The Budget Committee submitted the attached fiscal 2019-20 Budget to the Board of Governors for their approval. The Board reviewed the operating budget proposed, made several changes and voted to bring this Budget to Association members at the Annual Meeting on August 19, 2018. The Budget Committee, in a series of meetings, met with the chairs and committee members, officers and individuals responsible for specific line items in the Budget to discuss and question the amounts requested. Finally, this year following a practice started last year, the Budget Committee and the Board of Governors provided Committee chairs and other responsible persons for Budget line items an opportunity to challenge the recommendations of the Budget Committee. This meeting resulted in a few changes to the Budget that is being submitted to members for their approval.

The result of this extensive process is a 2019-20 Operating Budget that is reasonable, meets the needs of the Association and its members and maintains and improves the quality of Lake Hayward and the Association's services to its members, their families and guests.

### Highlights of the 2018-19 Operating Budget:

- **Mill Rate**-The mill rate to fund the 2019-20 Budget cannot be determined at this time. However, if we use the October 1, 2017 Grand List as the basis for the calculation of the mill rate and the Grand List does not change significantly, the mill rate will remain at 4.6 mills. The Town of East Haddam conducted a property revaluation as required by law as of October 1, 2017. The result of that revaluation increased the Association's Grand List by 5% and a property tax increase levy of approximately \$11,200. The actual mill rate for July 1, 2019 property tax bills will be set in the spring of 2019 by the Board after we receive the actual Association Grand List from the Town of East Haddam and we determine the rate of tax delinquencies from this year's tax levy. This proposed budget assumes a mill rate of 4.6 mills consistent with the prior year.
- **Tax Revenues** are projected to be \$207,470 which represents a 100% collection rate of estimated current year tax billings and collection of any prior year delinquent taxes. With the collection procedures the Association has put in place, it is estimated all delinquencies will be collected by June 30, 2019. Interest on late payments of property taxes are estimated to be \$1,000.
- **Town of East Haddam Reimbursements**-Over the past several years, the Association through the work of members of the LQIC Committee, has consistently received reimbursements from the Town's Budget for costs related to the Association's treatment of Lake Hayward and various other lake related education programs. It is anticipated that these reimbursements will continue and the amount that is estimated to be received from the Town will be \$6,667.
- **Transfers from Association Reserves**-The amount of reserve transfers into the 2019-20 Budget is \$4,379 which is the unexpended balance of the 2017-18 Operating Budget. Consistent with prior practice, any amount not spent from the most recent prior year (in this case 2017-18 is held in reserve and utilized to reduce taxes in the second succeeding year (2019-20). In addition, the Contingency reserve of \$15,000 approved as a part of the 2017-18 Budget is returned to Unallocated Reserves since it was not necessary to utilize it.
- **Capital Improvements**-The Properties Committee has two projects in its 2019-20 capital budget: install new walkway to 3<sup>rd</sup> beach parking lot and open up and make the rights of way accessible from street to street. The rights of way project involve establishing the boundaries of the rights of way, clearing them of brush and trash, clearly marking them so members can use them for passage ways to the beaches
- **Communications**-The Communications budget covers the cost of printing the Spring Packet, the Weekly Newsletters, postage and other supplies. The cost of the Association's website has been reclassified into a new expense category-Web Master Expenses. Consistent with the decision made at the beginning of the summer to continue the hand delivery of the weekly Newsletters to those members who specifically requested house delivery and to stock the kiosks at each beach with paper copies, the Budget includes enough funds to print each week's Newsletter.

- **Events and Recreation**-These expenses cover the net cost (after deducting any revenue associated with specific events we charge for) of all activities the Association holds for its members and families including band concerts, Lake Hayward Days' activities, arts & crafts activities, fishing and card tournaments, a golf tournament and other children's activities.
- **Insurance and Bonds**-Insurance costs remain relatively stable with an estimated 3% increase in costs for 2019-20 over the actual 2018-19 cost. The Association has approximately \$500,000 of tangible property that is covered under its Property Insurance policy. In addition, the Association carries General Liability, Workers' Compensation, Directors & Officers/Crime policies, and an Umbrella Excess Liability policy recommended by our insurance agents.
- **Professional Fees**-Professional fees represent fees paid to independent accountants to conduct a financial review of the Association's financial statements and legal fees paid to our law firm to assist the Association with respect to legal matters.
- **Properties Committee**-This budget continues to fund an aggressive list of current and deferred maintenance projects including: hiring part-time help to perform the many maintenance tasks required to keep our facilities safe and clean; Pavilion maintenance; beach raking; new beach sand for each beach area; mowing and grounds maintenance contract; cleaning our purchased sanitation facilities; tennis court and basketball court maintenance; expansion of boat racks to meet the present and growing demands for additional boat racks; trimming and removal of hazardous limbs and trees on Association property; and surveying Association properties to determine boundaries;
- **Public Safety**-The Public Safety Committee works closely with the East Haddam Police Department and the Connecticut State Police to provide a police presence at 10 Association events, providing police presence at peak periods; and replacement of 15 street signs to improve accessibility for police and EMS emergencies and miscellaneous new signs for events.
- **Real Estate Taxes**-Taxes are estimated to remain at the same level as 2018-19. The October 1, 2017 revaluation had very little impact on the Association's property tax bills.
- **Stipends**-The Board of Governors reviewed the level of stipends following its practice of reviewing stipends every three years. The Assistant Secretary, Treasurer and Tax Collector stipends were increased to reflect the amount of work involved in each position. Two new stipend positions were created: Property Manager and Financial Advisor. The Board believes that the Association needs to have a paid position for the Property Manager to supervise the significant amount of work needed to keep the Association's property in working condition and avoid the deterioration of equipment and facilities that has occurred over the years. The Financial Consultant stipend reflects the amount of time dealing with insurance and legal matters that are complex and ever changing.
- **Tax Collector's Expenses**-These expenses include the cost of the Association's on-line property tax billing and collection system and printing the property tax bills. Other costs include postage, envelopes, Connecticut Tax Collectors Association dues, paper, lien fees and other recording fees. Lien fees and other recording fees are charged back to the delinquent tax payer requiring such charges. The offset is included in the Revenue Account-Liens and other fees.
- **Utilities**-These costs include: electricity, water, cable system for the Association's security system and the Association's e-mail and records retention system.
- **Waste Management Collection**-The cost of waste collection will remain the same as those in 2017-18. Collection of property owners waste occurs once a week in the fall, winter and spring and twice a week collection in the summer while seasonal residents are at the lake.
- **Lake Quality Improvement**-These costs include the cost of the weed treatment contract with our contractor -Solitude; educational programs; testing the water during the swimming season; and a contribution to the Connecticut Federation of Lakes, a not-for-profit entity that provides invaluable assistance to all Connecticut lakes. The scope of the weed treatment recommended by Solitude in 2018-19 is reduced because the

weeds growth has been contained and we expect the treatment plan to continue in a maintenance mode in 2019-20.

- **Web Master Charges**-This newly established line item (previously in Communications) covers all the costs of maintaining the Association's web site except for the Web Master's stipend.
- **Capital Reserve Charge**-The Budget Committee and the Board of Governors spent a significant amount of time discussing whether to continue to add any amount to the Capital Reserves. Both decided to include a \$8,000 charge to the budget. The existing Capital Reserve Account had a balance of \$140,000 at June 30, 2018. Both the Budget Committee and the Board believe it is necessary to keep the proposed mill rate flat (4.6 mills) with the modest increase of \$8,000 in the Capital Reserve. The 3<sup>rd</sup> Beach dredging project approved last year of \$41,000. The contract with the dredging company is being reviewed and we need to get a commitment date that permits the Association to have the use of 3<sup>rd</sup> Beach by May 1, 2019. If the 3<sup>rd</sup> Beach dredging project comes in on budget and with the increase of \$8,000 in the Capital Reserve Account, the projected balance by June 30, 2018 will be \$107,000. Future budgets will consider appropriate annual increases to the Capital Reserve Account. The Budget Committee continues to encourage the Board to continue to plan for major capital projects and to report their planning efforts to the members periodically to support the continued funding of the Capital Reserve.
- **Operating Budget Contingency Reserve**-The Budget Committee and the Board request approval to allocate \$10,000 for an Operating Budget Contingency Reserve to be used only after the Board reviews each budget line item and reallocates the budget to achieve Association objectives and there are on-going projects or tasks that need to be completed before the end of the fiscal year.
- If there are critical projects that need to be completed then the Board can use the Operating Contingency Reserve to fund those projects up to a limit of \$10,000. This procedure has allowed the Committees to complete important projects in a fiscal year and not have to wait until the next fiscal year. When the Association budgets 15-18 months in advance, it is sometimes difficult to gauge how many of the projects will be accomplished and even with the reallocation of unspent budgets, there still may not be enough budget funds to fund those remaining projects.

#### **SPECIFIC DESIGNATED RESERVES**

The specific designated reserves include the following:

- **Capital Reserve-\$140,000 at June 30, 2018**-Previously approved by members in several previous years' budgets
- **2018-19 Operating Budget Contingency Reserve of \$10,000**
- **2019-20 Operating Budget Contingency Reserve Reserve-\$10,000**-To be approved by members at August 19, 2018 meeting as part of the approval process of the 2019-20 Budget
- **Promotional Items Revolving Account-\$1,000**-Previously approved by members.

#### **SUMMARY**

The Budget Committee thanks all those who were involved in the budget process for their cooperation and efforts to make the 2019-20 budget process the most complete, transparent and inclusive process that the Budget Committee and Board have presented to the membership for approval. We welcome your comments before and during the Annual Meeting.

Respectfully submitted,

Ed Bader, Chair

John Eckert

Dave Edgington

Lee Griffin

Kim Jonah

POALH-BUDGET COMMITTEE AND BOARD OF GOVERNORS RECOMMENDED BUDGET FOR 2019-20 WITH COMPARISONS TO 2017-18 (BUDGET AND ACTUAL) AND 2018-19 BUDGET

CATEGORY	RESPONSIBILITY OF	2017-18 ANNUAL BUDGET	2017-18 ACTUAL	2018-19 ANNUAL BUDGET	2019-20 ANNUAL BUDGET PROPOSED
<b>INCOME</b>					
BANK INTEREST	GRIFFIN	\$ 650.00	\$ 765.46	\$ 700.00	\$ 731.00
TOWN OF EAST HADDAM GRANT	HALLIDAY	\$ 6,454.00	\$ 13,667.00	\$ 6,667.00	\$ 6,667.00
<b>TAX REVENUES</b>					
CURRENT YEAR TAX REVENUE	BADER	\$ 198,610.00	\$ 196,207.91	\$ 196,100.00	\$ 207,470.00
DELINQUENT TAX COLLECTIONS	BADER	\$ 2,000.00	\$ -		\$ -
INTEREST ON DELINQUENT TAXES	BADER	\$ 800.00	\$ 1,132.70	\$ 1,000.00	\$ 1,000.00
LIEN AND OTHER FEES	BADER	\$ 240.00	\$ 204.00		\$ 204.00
TOTAL TAX REVENUES	BADER	\$ 201,650.00	\$ 197,544.61	\$ 197,100.00	\$ 208,674.00
EAST SHORE DONATIONS	GRIFFIN	\$ -	\$ 1,400.00	\$ -	\$ -
TRANSFERS FROM RESERVES	BADER	\$ 12,189.00	\$ 12,189.00	\$ -	\$ 4,379.00
TOTAL INCOME, REIMBURSEMENTS. AND TRANSFERS		\$ 220,943.00	\$ 225,566.07	\$ 204,467.00	\$ 220,451.00
<b>EXPENSES</b>					
CAPITAL IMPROVEMENTS	PETERSEN	\$ 10,000.00	\$ 13,922.43	\$ 10,000.00	\$ 18,000.00
COMMUNICATIONS	GRIFFIN	\$ 9,356.00	\$ 5,346.25	\$ 5,000.00	\$ 5,300.00
EVENTS AND RECREATION (NET OF REVENUES)	PASSAN (EFFECTIVE 7/1/18)	\$ 12,100.00	\$ 7,320.11	\$ 11,000.00	\$ 9,500.00
INSURANCE AND FIDELITY BOND	BADER	\$ 26,000.00	\$ 26,901.00	\$ 26,780.00	\$ 26,649.00
<b>PROFESSIONAL FEES</b>					
FINANCIAL REVIEW	GRIFFIN	\$ 2,500.00	\$ 2,400.00	\$ 2,400.00	\$ 2,500.00
LEGAL FEES	GRIFFIN	\$ 2,000.00	\$ 3,172.64	\$ 3,000.00	\$ 3,000.00
PROPERTIES	PETERSEN	\$ 30,000.00	\$ 32,627.26	\$ 40,000.00	\$ 35,000.00
PUBLIC SAFETY	SUDELL, B	\$ 5,850.00	\$ 7,120.61	\$ 5,000.00	\$ 5,800.00
REAL ESTATE TAXES	GRIFFIN	\$ 3,500.00	\$ 3,336.66	\$ 3,500.00	\$ 3,500.00
<b>STIPENDS</b>					
ASSISTANT SECRETARY	GRIFFIN	\$ 1,737.00	\$ 1,737.00	\$ 1,737.00	\$ 2,000.00
TAX COLLECTOR	BADER	\$ 5,500.00	\$ 5,500.00	\$ 5,500.00	\$ 7,000.00
TREASURER	GRIFFIN	\$ 8,250.00	\$ 8,250.00	\$ 8,250.00	\$ 9,500.00
WEB MASTER	TROCCHI	\$ 2,000.00	\$ 2,000.00	\$ 2,000.00	\$ 2,000.00
FINANCIAL ADVISOR	BADER	\$ -	\$ -	\$ -	\$ 987.00
PROPERTY MANAGER	TO BE DETERMINED	\$ -	\$ -	\$ -	\$ 8,000.00
TOTAL STIPENDS		\$ 17,487.00	\$ 17,487.00	\$ 17,487.00	\$ 29,487.00
WASTE MANAGEMENT	GRIFFIN	\$ 45,000.00	\$ 44,184.00	\$ 44,000.00	\$ 44,000.00
LQIC OPERATING EXPENSES	HALLIDAY	\$ 23,850.00	\$ 20,282.54	\$ 24,000.00	\$ 16,465.00
CAPITAL RESERVE CHARGE	BADER	\$ 25,000.00	\$ 25,000.00	\$ -	\$ 8,000.00
WEB MASTER EXPENSES	TROCCHI	\$ -	\$ -	\$ 800.00	\$ 1,150.00
UTILITIES	GRIFFIN	\$ 5,000.00	\$ 7,972.34	\$ 8,500.00	\$ 8,500.00
TAX COLLECTOR EXPENSES	BADER	\$ 3,300.00	\$ 4,113.93	\$ 3,000.00	\$ 3,600.00
TOTAL EXPENSES		\$ 220,943.00	\$ 221,186.87	\$ 204,467.00	\$ 220,451.00
NET INCOME (LOSS)			\$ 4,379.30	\$ -	\$ -
2017-18 CONTINGENCY RESERVE (NOT USED)		\$ 15,000.00	0		
2018-19 CONTINGENCY RESERVE				\$ 10,000.00	
2019-20 CONTINGENCY RESERVE					\$ 10,000.00
CAPITAL RESERVE BALANCE INCLUDING 2016-17-18 CHARGES		\$ 90,000.00	\$ 115,000.00	\$ 140,000.00	

**PROPERTY OWNERS' ASSOCIATION OF LAKE HAYWARD  
TREASURER'S REPORT FOR THE YEAR ENDED JUNE 30, 2018**

**REVENUES, REIMBURSEMENTS FROM THE TOWN OF EAST HADDAM AND DONATIONS-over budget by \$4,623.07**

The Association had another excellent year. Revenues, reimbursements from the Town of East Haddam and donations from East Shore residents exceeded budget by \$4,623.07. The major components of the revenue increase were:

- Town of East Haddam reimbursements for lake treatment and related educational expenses exceeded budget by \$7,213 because other town lakes could not use their share of the Town's reimbursement fund and therefore, the Town increased the Association's share of reimbursement.
- Tax revenues and delinquent interest charges were below budget by \$4,105.39 but 100% of the taxes billed to property owners were collected.
- East Shore residents' donations to help reduce lake treatment costs were not budgeted and were \$1,400.
- Interest income was over budget by \$115.46

**EXPENSES- over budget by \$243.77 as explained below**

- CAPITAL IMPROVEMENTS-Over budget (\$3,922.43). The Board authorized the Properties Committee to move forward with the second beach parking lot project.
- COMMUNICATIONS-Under budget (\$4,009.75) due principally to the on-line e-mail newsletter system and reclassifying the cost of Association's e-mail and records retention system from the Communications category to Utilities.
- EVENTS AND RECREATION (NET of REVENUES)- Under budget (\$4,779.89) due to a reduction in events.
- INSURANCE AND BONDS- Over budget (\$901.00) due to modest increases in our insurance costs.
- LAKE QUALITY IMPROVEMENT-Under budget by (\$3,567.46) due to reduction of the cost of lake weed treatment costs.
- PROFESSIONAL FEES-Over budget (\$1,072.64) related to consultation with legal counsel on various legal and contractual matters.
- PROPERTIES-Over budget (\$2,627.26) due to costs of labor and material for Second Beach ground prep and pouring of concrete pad.
- PUBLIC SAFETY-Over budget (\$1,270.61) because of increased police patrols and presence at Association activities.
- REAL ESTATE TAXES-Under budget by (\$163.34) - Town taxes less than budgeted.
- TAX COLLECTION EXPENSES-Over budget (\$813.93) due to purchase of stamped envelopes and return envelopes, lien fees recovered from delinquent taxpayers, paper, and additional computer updates to our billing and delinquency systems
- UTILITIES-Over budget (\$2,972.34) due to a higher KW per hour and the reclassification of the Association's e-mail and record retention system to Utilities.
- WASTE MANAGEMENT-Under budget (\$816.00) due to adjusted contract billing because no fuel surcharges.

**PROPERTY OWNERS' ASSOCIATION OF LAKE HAYWARD  
TREASURER'S REPORT FOR THE YEAR ENDED JUNE 30, 2018**

**NET DIFFERENCE-REVENUES OVER EXPENSES BY \$4,379.30 – The amount of \$ 4,379.30 will be transferred to reserves to reduce taxes in the 2019-2020 fiscal year.**

**The Board examined all the projects underway during 2017-2018 and determined that it was in the best interest of the Association to complete various projects by June 30, 2018.**

**TRANSFER OF RESERVES - \$12,189.00 was transferred from reserves from the collection of delinquent taxes in 2016 to offset expenses per Association member approval.**

**Please remember to visit our website for additional financial information and other Association related documents.**

**Submitted by**

**Lee Griffin-Treasurer**

**[Treasurer@lakehaywardct.com](mailto:Treasurer@lakehaywardct.com)**

**860-656-6938**



## Agenda

Annual Meeting of the Property Owners' Association of Lake Hayward

August 19, 2018

Call to Order/Roll Call

Acceptance of the June 2018 Member Meeting Minutes

Introductory Remarks

Financial Reports

Reports of the Board of Governors – President's report

Committees

- Properties
- LQIC
- Public Safety
- Events and Recreation
- Third Beach Dredging

Budget Presentation for 2019-2020 Budget and Budget Vote

Unfinished Business – Bylaw changes deferred until 2019

New business

- Presentation of recommended slate of Board Candidates from Nominating committee
- Board member nominations from the floor
- Board election
- Membership petition pertaining to POALH docks

Announcements

Adjourn