

LAKE COMO BEACH PROPERTY OWNERS ASSOCIATION
Board of Directors Semi-Annual Meeting Agenda
October 9th, 2011

NOTE: Annual and Semi-Annual Membership Meetings require a quorum (25) of members in good standing to be in attendance, otherwise, it must be adjourned "for lack of member quorum".

Welcome - President Ed Gritzner called to order at 1:05pm

Pledge of Allegiance

Roll Call of Directors – Ed Gritzner, Shirley Gorz, Barbara Dade, Richard Kieszkowski, Mary King, John Sullivan, Candy Coffey, Allen Searles, Gene Decker, Cheryl Bogard, Cassandra Kordecki
Absent/Excused: Debbie Bromeland, Stephanie Nicewarner

Officer Reports:

Secretary's Minutes....Candace Coffey - May, 2011 Semi-Annual Meeting Minutes, motion to accept JS/AS, all in favor, so carried.

President's Report.....Ed Gritzner - none

Treasurer's Report.....Gene Decker – Main Checking \$154,967.32, Lakeshore Restoration \$1027.51. Petty Cash \$257.34, Pier Fund \$5900.00. Pier Fund monies \$2100 a year for the last 3 years. Money to be used for Community Pier. Presented the Profit and Loss Statement. 1600 parcels @ \$75 each, using round numbers is \$103,000 collected out of \$120,000 billed. Shirley has checking account that's used for rentals, etc. Only money there is for future deposits. Gene took \$22,963 out and entered it in the wrong spot on page 1 of the P&L Statement. Clubhouse has made about \$14,000 this year. Two of the biggest bills are Real Estate Taxes \$12,000 and \$19,000 for on going utilities and maintenance. Tree Donations – 16 trees have been planted, another 7 this week. 10'X3" tree is \$60. Using Township backhoe for planting. \$150 Donation gets a tree and a brick. \$2500 spent out of \$3700 in Donations taken in. Al Cecisel donated plaque for Tom Vogt. Will be placed next to beach area. Motion to accept, SL/RM, all in favor, so carried.

Clerk's Report.....Cheryl Bogard – Fiscal Year to Date Collected \$103,086.27, Outstanding Balance \$89,429.45, Outstanding owing this year only \$13,168.06. Lien notices have been sent out.

Vote for approval for using the Clubhouse as collateral for a loan of \$200,000 - \$250,000 - Gene – results of survey, 484 members for restoration, 148 members for rebuild new, 47 members do nothing or tear down. Replace floor on inside of Clubhouse. Went over all the work needing to be done (mens bathroom, Clubhouse floor, windows, etc) \$200,000 - \$250,000 estimate of cost. Will have Contractors Meetings to discuss options of restoration. Clubhouse open until November 1, 2012, then closed for the winter and reopen in April 2013. Need Membership approval. \$30,000 was put away last year towards the Clubhouse restoration. Put away \$30,000 each year for the next 10 years to pay the loan. We need a motion to use the Clubhouse as collateral. Ed – the Public makes the motion. Phil Coffey makes motion to use the Clubhouse as collateral/Jimmy Rob seconds the motion. \$250,000 will be the limit on the loan. Gene – has bids for flooring, etc. Allen – all electric is under flooring. Gene – one option is to do the A/C the same as in the bar area, overhead. Members as questions if flooring can be saved. Allen – flooring has been sanded so many times not much wood left. Gene – over by the fireplace is a piece of plywood that can be lifted so the damage can be viewed. Ed asks for a hand count. Cheryl counts, total is 39 For, 4 Opposed, Motion is carried.

Activity...Mary King: – Spaghetti Dinner, Dances (May & September) all went well. Would like feedback from Membership for dates of future Dances. Parade event went well, Thanks to Debbie and the Woman's Club for all of their help. November 8 is date for Neighborhood Watch Meeting. October 19 is the last Senior Day of this year. December 10 is Breakfast With Santa.

Old Business:

- . Cass on Lakefront Restoration – Rock needs to be put in place. Give name to Gene if you want to help.
- Gene – Allen, Ed and hired some kids at \$10 an hour to help. Sandy Searles also helped out.

New Business:

- Oath of Office – Postponed due to new Member not present.

Open Member Discussion:

. Jeff Frederick brings up problems at the park. Gene – Debbie has been patrolling since July. Pat has been paid to come up to the park from 9 – 10pm to chase kids away. Member – can cameras be set up? Gene – working on a Security System for Clubhouse area. Ed – Members can call me. Gene – will start having Pat come back up to the park until the weather cools down. Will turn park light off at night. Cass – what kind of disturbance? Jeff – loud swearing, etc. Police are called but don't respond. Gene – Township is having an Open Discussion Meeting on Monday at 7pm. Let them know whats going on. Ed – will call Chief Hurley and talk to him.

Adjournment – Motion to adjourn, AS/JP, all in favor, so carried

This meeting complies with Wisconsin Open Meetings laws; and is accessible to those individuals with disabilities.