

**Beaver Lake Association
Annual Meeting
May 21, 2017
3:00 P.M.**

Board Members Present: Ron Reineke, Fred Becker, Dale Long

Board Members Absent: Russ Parmer, Dan Maloney, Jane McDaniel

Board President Ron Reineke declared the Election polls closed at 3:01 P.M.

Approval of the May 2016 Annual Meeting minutes.

Motion was made by Sandy Battreall of lot # 1614, seconded by Mary Reineke of lot # 1912 to approve the May 2016 annual meeting minutes. Motion carried.

Financial Report

The 2016 Financial Report was given by Board Treasurer Dale Long. See attached summary and the 2016 Audit Report which may be viewed at the Association office.

President's Report

Ron announced the following accomplishments by the Board of Directors:

- Ron announced that the pool repair is complete and will be open for swimming on Memorial weekend.
- There will be approximately \$72,000 spent this year on overlays and blacktop repair.
- The property committee is researching the possibility of updating the clubhouse playground equipment.
- Ron asked property owners to be vigilant where zebra mussels and the guidelines are concerned. They are asked to have the pink zip ties installed any time their watercraft is removed from the lake in order to identify whether or not they need inspected prior to launching again.
- Verizon has installed cell service antennas on the south tower and is now in operation.
- Spiral Communications are continuing to install fiber optics around the lake and should be completed sometime this fall.
- The retrofit of lift station #10 is currently underway and should be completed by July.

There was discussion concerning the expansion of the Hwy 75 corridor between Murray and Plattsmouth.

Discussion took place concerning routine water samples and the results reported on the Annual Consumer Confidence Report.

It was announced that the pool has been repaired and is in operation as well as the Coconuts that will open the same day.

Ron Reineke called for a recess at 3:32 p.m. while the ballots are being reviewed and counted.

Ron Reineke reconvened the annual meeting at 3:45.

Ron Westman of lot# 115, made a motion to table the reading of the election results until it could be discussed why he thought the election procedures were not followed. The motion died due to the lack of a second on the motion.

Election Results

Pam Curtis, Election Committee Chairperson, reported the election results as follows:

Ballot Candidates

Sandy Battreall	153
Jeff Miller	191
Russ Parmer	181

Write-Ins

Ed Bedel	2
Jim Daly	1
Cindy Stockwell	1
Tom Worley	1
Allison Welch	1
Nikki Lusso	1
Mel Kessler	1
Cheryl Houfek	1
Judy Wimmer	1
Duane Moore	1
Dennis Goltz	3
Willie Dragoo	1
Jeremy Jackson	2
Gary Duprey	2
Brad Kassube	1
Matthew Jarvis	13
Ron Russell	2
Chuck Brink	5
Mark Tabor	2
Mike Smith	2

Robert Cronick	2
Mike Chaloupka	7
Bob Adam	5
John Alexander	2
Denise Lickei	1
Larry Welch	1
Tom Hester	1
Eric Stockwell	2
Brad McClatchey	1
Terry Barnes	2
Bill Wimmer	7
Dee Franks	1
Rick Croasdale	2
Jeremy Meyer	1
William Bohan	2
Peter Starke	2
John Collins	2
Mike Vance	1
Scott Houston	1
Kathy Brink	3
Jeff Chandler	2

Ballot Information

Total # of Proxies counted: 224
 Total # of walk in ballots: 13
 Total # of ballots counted: 256
 Total # of proxies & ballots not valid: 19

The three candidates elected were Sandy Battreall, Jeff Miller, and Russ Parmer

Motion was made by Mary Reineke of lot 1912, seconded by Sandy Battreall of lot 1614 to adjourn. Motion carried unanimously.

The 2016 Beaver Lake Association Finance Report for the May 2017 Annual Meeting

Overall Budget

- The Beaver Lake Budget for 2016 was \$2,204,482.
- The “day to day” was \$1,869,494 (that keeps the lights on + sewer & water)
- Capitol improvements budget for 2016 was \$334,988. Plus a carry over from 2015 budget \$18,500.
- **2016 Significant Capital Items**
- Replaced an older pickup, with a 2012 Nissan pickup
- Added on to a storage shed, & constructed a storage shed which is located near the deputy’s boat lift.
- Replaced a riding lawn mower.
- Resurfaced a section of Beaver Lake Blvd.
- Retrofit of 28 meter pit meters.
- One additional fire hydrant.

- Long-term liabilities as of Dec. 31, 2016
- \$1,724,843 for the Water Treatment Plant (in 2016 principal paid \$167,344.)
- \$74,031 in interest {4 % rate}; \$18,508 [1% fee]; have completed 11.5 years of payments on a 20 year loan.
- \$31,892 for the 2015 Chevy Silverado truck (a payment rate of \$561. per month)

- The 2016 budget contained a dues increase of 2.5% (\$4.98 increase per quarter) Beaver Lake Association continues to raise dues only as necessary to offset raising costs, some which have gone up significantly since 2007. Some examples:
- Health Insurance budget was \$115,991 which was a 16% increase over 2015.
- Electricity for the water & sewer plants totaled \$44,872.
- Chemicals for the water treatment came to \$30,917, an increase of another 10.9% from the previous year.

2016 Auditor’s Report, excerpts – Lucas Dinklage, C.P.A.

- “I noted no transactions entered into by the organization during the year for which there is a lack of authoritative guidance or consensus. All significant transactions have been recognized in the financial statements in the proper period.”
- “In my opinion, the financial statements referred to above present fairly, in all material respects, the financial position of Beaver Lake Association as of Dec. 31, 2016 and 2015 and the results of its operations and its cash flows for the year then ended in accordance with accounting principles accepted in the United States of America.”

If anyone chooses to review the 2016 – 2015 audit, it can be seen at the BLA office during normal business hours.

THANKS!

As the newly appointed treasure, I wish to extend my appreciation to the office personnel, to Sue Stark, BLA Office Manager, & to Troy Weatherby, BLA Business Manager. In addition, a big thank you to our dedicated members of the Finance Committee – Scott Houston (Chairman), Mike Nielsen (Vice Chairman), Diane Egelston, Rick Croasdale, Andy Kayhanfar, & Eric Stockwell. I believe that Beaver Lake greatly benefits due to the dedication, & sacrifice of the fine people.

Respectfully submitted by, Dale D. Long, Treasure, 21st of May, 2017