

**Terry Lake Recreation Association
P.O. Box 215
Fort Collins, CO 80522**

Board of Directors Meeting – December 6, 2011

Approved – Minutes - Approved

In Attendance:

<u>Yes</u>	Mary Nowak, President	Terry Cove
<u>Yes</u>	Jack Lundt, Vice-President	West Side
<u>Yes</u>	Joe Bent, Sec/Treas./Bus Mgr.	Terry Point
<u>Yes</u>	LeeAnn Bayer	East Side
<u>Yes</u>	Dan Meyer	Terry Shores
<u>Yes</u>	John Marwitz	Terry Point
<u>No</u>	Todd Boyt	Terry Shores
<u>No</u>	Tex Anderson, Alternate	Terry Point
<u>Yes</u>	Derek Harvey, Alternate	Terry Shores
<u>No</u>	Randy Wassell, Alternate	East Side
<u>No</u>	Mike Wilkinson, Alternate	Terry Cove

1. [Mary] Call to Order: 7:00 PM

2. [Mary] Quorum Count: Voting board members present: 5

3. [Joe] Reading and approval of the minutes from October 12, 2011, Board of Directors meeting.

Motion: John moved that the minutes of the October 12th meeting be accepted as corrected.
Second: Jack
Vote: Unanimous in favor.
Action Item: N/A

4. [Joe] Financial Report

Joe reported that there were two transfers and one new membership. He also noted that we received a check for \$170 from Larimer County in matching funds for weed control. It was also reported that United Fire will no longer provide our insurance. Our agent, Floyd and Peterson will be looking for another carrier. As a result we will not have an estimated premium for our insurance expense for next year.

Motion: Dan moved that the financial report be accepted as presented.
Second: LeeAnn
Vote: Unanimous in favor.
Action Item: N/A

5. [All] 2012 Budget

Joe provided a worksheet with several dues scenarios for discussion. It was noted that the annual lease payment would increase by \$1,000 for 2012. Funds were budgeted at the current levels for pet pick-up, weed control, erosion control and fish stocking. \$200 was budgeted to complete the upgrade to signs around the lake. In addition, \$500 was planned for swimming area buoys/markers, and \$2,500 for lake front maintenance and improvement. To fund these activities without dipping into working capital it would be necessary to raise dues to \$260 and \$130 for active and inactive memberships, respectively

Motion: Dan moved the active dues be raised to \$260 for 2012 and that other dues and fees be raised accordingly.
Second: Jack
Vote: Unanimous in favor.
Action Item: Joe will update the dues/fee schedules accordingly.

6. New Business - None

Motion:
Second:
Vote:
Action Item:

7. Set next Board meeting date: Wednesday, February 8, 2012

Motion: Mary
Second: Jack
Vote: Unanimous in favor.
Action Item:

8. Motion to adjourn at 8:03 PM

Motion: Joe
Second: John
Vote: Unanimous in favor.
Action Item:

2012 Budget Planning Worksheet		
	2011 Actual	Dues 260/130
Income		
Membership Dues (Active/Inactive)	48,000.00	51,480.00
Fee Income(Initiation, Transfer, Late)	11,487.00	5,500.00
Total Income	59,487.00	56,980.00
Expenses		
Lake Lease	35,000.00	36,000.00
Insurance	4,885.00	5,500.00
Admin/Overhead	3,487.77	3,500.00
Stewardship and Enhancement Projects		
Known Projects		
Pet-Pickup	532.72	500.00
Weed Control	1,125.00	1,200.00
Erosion Control	1,857.40	2,500.00
Fish Stocking	5,000.00	5,000.00
Signage	1,336.83	200.00
Total Known Projects	9,851.95	9,400.00
Special Project Funding Needs		
Lake Front Maintenance & Improvement		2,500.00
Swimming Area Marker Buoys		500.00
Total Special Projects		3,000.00
Total Stewardship & Enhancement Projects	9,851.95	12,400.00
Total Expenses	53,224.72	57,400.00
Income less Expenses	6,262.28	-420.00