

Ninovan Ski Club – Annual Meeting
2019-02-01

Introduction new members present: Jeff & Anna Fisher, Brent Shrader/Amy Lapsey

Members Present: Keith & Linda Erchinger, Marty Gannon, Mike & Jackie Mass, Brent Shrader/Amy Lapsey, Brad & Ann Lanka, Matt Dumstorf, Jim Herman, Jeff & Anna Fisher, Cindy Campbell, Mike & Brenda Straube, Kurt Gifford

M:Marty S:Matt to NOT purchase the Straub Membership. In accordance with Article 14, the Straub's membership has been made available to the new purchasers of lot 21 who have elected to not purchase the membership. The Straub's will maintain their membership in the Ninovan Ski Club at their discretion.

M:Marty S:Jim to raise the ski club membership price to \$12,000 – all in favor. Accordingly, a transfer fee as set per Article 14 Section 1 at 10% of the club's current membership value will be \$1,200.

A more aggressive approach to lake weed management was applied 2018. Accordingly, the cost of the weed control exceeded the budgeted figure. Everyone agreed it was better. Estimated cost for 2019 5% above 2018. Cattail control is also to be expected more in 2019. The club members have historically provided the cattail control and will continue to in 2019 as needed. Cost for weed killers to spray cattails is minimal.

Insurance for the club was \$1,235 for General Liability policy and \$1,641 for Directors & Officers policy. Cost typically go up by about \$50 each year for insurance.

M:Mass, S:Gannon to set 2019 dues at \$1,080 to balance income with the expected expenditures. This increase will require a 75% majority vote of first tier members per Article 9 Section 2 due to the percentage increase from 2018 - Motion NOT passed by 75% majority.

M:Lanka, S:Matt to set 2019 dues at \$1,045 which complies with the 110% rule of Article 9 Section 2.
Yes: Gannon, J.Mass, Gifford, Lanka, Straub, Dumstorf, Herman, Erchinger
Nay: M.Mass, Fisher, Campbell, Lapsey

A lengthy discussion on potentially assessing a boat fee to help balance the budget was had but no action at this time.

M:Gannon, S:Jackie to accept a budget of \$16,800 total – All in favor

Learn to ski event: M:Mass, S:Matt – Shut down the lake for one day/weekend for a learn to ski event which will be funded not out ski club dues.

REMINDERS:

- **DUES NEEDS TO BE PAID PRIOR TO LAUNCHING BOAT.**
- **Verify insurance coverage for all boats. (Requirements are on the web site)**
- **PLEASE UPDATE WAIVERS FOR YOURSELF AND ALL GUEST. (Waivers are on the web site)**

Meeting Adjourned

Budget Worksheet & Expense Report
 2019 Budget - Annual meeting 2019-02-01
 Year

	2017		2018		2019	
	Budget	Actual	Budget	Actual	Budget	Actual
Operating Expenses						
Well Operations	\$3,000	\$3,137	\$3,200	\$4,180	\$4,200	
Insurance	\$2,700	\$2,825	\$2,825	\$2,876	\$2,925	
Weed & Algea Control 25% Skiclub portion	\$2,500	\$1,562	\$2,000	\$3,238	\$3,300	
Cat Tails (100% Skiclub)	\$0	\$0				
Equipment Replacement	\$700	\$807	\$500	\$602	\$500	
Office Expenses	\$13	\$67	\$10	\$42	\$10	
USA Waterski Dues	\$100	\$100	\$100	\$100	\$100	
Taxes & Fees	\$2	\$0	\$0	\$10	\$0	
Pizza	\$50	\$320	\$150		\$40	
Contingency						
Legal Fees	\$0	\$0	\$0		\$0	
Well Cleaning	\$2,000	\$4,722	\$3,800	\$2,028	\$2,050	
Muskrats	\$400	\$240	\$250	\$275	\$275	
Well equipment replacement				\$4,268	\$3,400	
Total Operating	\$11,465	\$13,780	\$12,835	\$17,619	\$16,800	\$0
Capital Expenses						
Stone	\$600	\$0				
Signs	\$200	\$0				
Rip-Rap		\$319				
Shoreline	\$400	\$0				
Boat Ramp	\$600	\$0				
Total Expenses	\$13,265	\$14,099	\$12,835	\$17,619	\$16,800	\$0
Dues needed to cover operating	\$884		\$802		\$988	
Dues		\$950		\$950		\$1,045
# Members		15		16		17
First Tier Members				2,500		\$ 2,500
# of first tier Members				1		-
Dues Collected	\$11,400	\$11,400	\$14,850	\$13,900	\$16,720	
Transfer Fees & Others		\$500		\$1,000	\$1,200	
Total Income	\$11,400	\$11,900	\$14,850	\$14,900	\$17,920	\$0
Adjusted Balance at end of period		\$2,479	\$2,015	\$1,660	\$1,830	
Prepaid Dues		\$7,520		\$4,670		\$3,425
# Prepaid Dues Members		3		1		1
Unpaid/undeposited dues				\$950		
To/From reserve	(1,865)	(2,199)	2,015	(1,769)	1,120	-

2019 Budget Expenses

