

Christmas Lake Village  
Board of Directors  
Annual Meeting 06/10/2012  
(Pending Approval at the 06/09/2013 Annual Meeting)

The meeting was called to order by President Amy Busler at 1:00 PM. She noted that a quorum was present and that the meeting was being recorded. There were approximately 50 Association members in attendance.

Directors present were Amy Busler, Jodey Reisz, Mack Seed, Lee Powell, Susan Murray, Greg Robinson, Susan Loucka, Dave Walters and Betty Clayton.

Fred Kanzler read the following resolution:

‘BE IT RESOLVED THAT ALL ACTS AND RESOLUTIONS OF EVERY KIND AND CHARACTER OF THE BOARD OF DIRECTORS OF CHRISTMAS LAKE PROPERTY OWNER’S ASSOCIATION FOR THE YEAR COVERING THE PERIOD OF TIME FROM THE ANNUAL MEETING OF MEMBERSHIP HELD IN JULY 2011 DOWN TO AND INCLUDING THIS DATE BE RATIFIED, APPROVED AND CONFIRMED IN ALL THINGS BY THE MEMBERSHIP OF THIS ASSOCIATION.’

Motion to accept the resolution by Greg Robinson and seconded by Susan Murray.  
Motion carried.

President Busler released Jodey Reisz, the chairperson of the Nominations Committee, as well as her volunteers for the purpose of counting the votes received from the office of Marvin Held, CPA for the individuals nominated for Director.

**READING OF 2011 MINUTES-AL BAUER**

**SECRETARY’S REPORT - AL BAUER**

I HAVE DILIGENTLY AND FAITHFULLY PERFORMED MY DUTIES AS SECRETARY OF CHRISTMAS LAKE PROPERTIES ASSOCIATION, INC. BY SENDING NOTICES OF MEETINGS OF THE BOARD OF DIRECTORS AND GENERAL MEMBERSHIP MEETINGS, RECORDING AND TRANSCRIBING THE MINUTES THEREOF, AND HAVE CARRIED OUT ALL OTHER RELATED DUTIES AS SECRETARY UNDER THE DIRECTION OF THE BOARD OF DIRECTORS.

Respectively submitted,  
Alfred Bauer, Secretary  
Christmas Lake Properties Association, Inc.

Greg Robinson made a motion to accept the 2011 minutes as read along with the Report of the Secretary. Susan Murray seconded the motion. The motion unanimously was approved.

### **TREASURER'S REPORT - MACK SEED**

“There are four points of interest that I intend to address for my part of this annual meeting. The first deals with our Monies on Hand. The second is the budget for this year. Third: how we closed out the budget for last year—2011. And, finally, just a brief update with regard to our Financial Statements for the first five months of this year.”

#### **Monies on Hand**

“I will begin with the Monies on Hand Report. “Monies on Hand” consists of all of our cash reserves in various certificates of deposit, savings and checking accounts, money market, and even our petty cash. This month, we have on hand \$785,989—a drop from last month of about \$85,000 dollars. I believe there is a good explanation for this:

1. The first installment of this year’s maintenance fees have, for the most part, been collected and accounted for which means that, during months like this one, expenses tend to be much more than income.
2. For some time now we have been in the process of updating and remodeling this building—the Rec Center. As you know, that costs money. So far the update has cost \$118,200. Of course, there will be more bills to be paid. I don’t know exactly how much. Perhaps that will be addressed by somebody else.”

#### **The 2012 Budget**

“As of this past May 31, 2012, Christmas Lake Village has collected, from all sources (maintenance fees, interest, boat dock rental, mowing, income from rental of the Rec center, etc.) right around \$701,000. That’s out of a total budget of \$838,200. So we have collected about 84% of our total expected income for the year. Most of the money still outstanding is in the form of maintenance fees (nearly \$110,000). If we were to compare that to our standing a year ago we would see that total income at the end of May, 2011 was greater by around \$60,000. The main reason for this year’s decline, I think, is that the Board has chosen to adopt a two-payment plan for the annual maintenance fee with the second payment not due until July 1, 2012. So we hope *and intend* to have another 100,000+ coming our way. The actual figure for income as of 31 May is \$700,939. And that is a great deal more than our budgeted expenditures, so far, which are \$228,712. That gives us a year-to-date net income of \$472,227. “If we manage to stay on budget with both income and expenses, our goal is to finish the year with a net income of \$40,000. ”

#### **2011 Budget**

“Now I would like to talk for a moment about the way we finished 2011. Christmas Lake Village finished 2011 in good shape financially, which allowed us to realize two fairly significant accomplishments. As you will probably recall, the Board had purchased the Hanning property a few years ago. They did that because the lease had run out and the

cost to put the property back to its original state was going to be as much or greater than what it would cost to buy it. So the Board borrowed the funds (\$40,000) from ourselves—that is from the monies on hand—and had agreed to repay it over a period of years at the rate of \$5,000 to 6,000 a year. But, because we had such a good year at the end of 2011, we were able to declare that loan all paid off in one single payment.”

(applause from those in attendance)

“The second accomplishment was in the form of a large payment on the road resurfacing bill. As I understand it, for some years the Board had held back around \$40,000 of the amount owed for that current year’s road resurfacing and then would pay the rest of the amount due the following year with money from that year’s budget. So we were always behind by around \$40,000. However, we had enough money remaining at the end of last year that we were able to pay off that bill and get back on track.”

(applause from those in attendance)

### 2012 Financials

“I don’t intend to go into much detail with this except to point out that the Village holds assets of close to \$2 million (actually about \$1.8-million). Of course, that does not mean that we have \$2 million to spend. But our assets are much greater than our liabilities. The Financial Statements for the first five months of this year show that our **total assets** (vehicles, buildings, equipment, drainage infrastructure, roads, and the cash we hold) are \$1,858,065. From a year ago, that shows an increase of about \$118,000. Total liabilities are \$27,346 which is only around \$8,000 more than a year ago.”

“So, in conclusion:

- Monies on Hand: down \$85,000 from a year ago. One good reason for that...you are sitting in it (the new Rec Center).
- 2012 Budget: So far, so good, I believe. We will have a second infusion of cash coming in after July first.
- 2011 Budget: From a financial standpoint, we finished 2011 on an up-note. We paid for the Hanning Property and were able to catch up on the road repair bill.
- And last, the Christmas Lake Village financials show a gain in our net worth this year of \$118,000 with the total being around \$1.8 million.

At this time, I will attempt to answer any questions that you might have.”

Respectfully submitted,  
Mack Seed, Treasurer  
Christmas Lake Properties Association, Inc.

Lee Powell made a motion to accept the Treasurer’s Report. Susan Loucka seconded the motion. Motion unanimously passed.

## **MANAGER'S REPORT-AL BAUER**

“There are 857 homes in the Village not including 4 under construction. Perhaps one of the Village’s biggest successes was to have the home that burned on Blitzen re-built and occupied with a new owner. After much effort was spent by one of the Village’s property owners, a deal was struck with the result being an attractive new home sitting on this property.

In 2011 we had 22 permits for sheds, sunrooms, fencing, boat docks and additions. Currently, we are listing 36 homes as rental homes. We had 27 homes purchased in 2011 and so far in 2012 we have already had 18 sales.

We currently have 148 boats properly registered for the Christmas Lake Village Association and we are currently using 69 docks that have been registered and paid for. Total number of docks we have is 145 and we no longer have any room for pontoons.

For the winter of 2011-2012 we only used \$3,799.63 of salt and sand. In an average year we budget \$20,000 for this.

In 2010 we used \$27,557 for lake weed killer and in 2011 we use \$20,013. For this year, 2012, the Board allocated \$22,000. It is a biannual treatment, typically it’s done in May and August, but depending on weather conditions, we may have to adjust our schedule.

We have purchased in May of 2012 a new Lake Patrol boat for \$2,500. Captain Bob has retired and Pat Winchell is our Lake Patrol Officer for 2012.

In 2012 so far, the front entrance sign has been newly landscaped as well as having the letters repainted. The flagpole at the Gate House has been repainted and displays a new United States flag.

The Recreation Center project approved in December of 2011 was first rented out in May. It is an energy efficient building that most importantly features 2 new handicap accessible restrooms, with one that includes a baby changing table. Its design captures the scenic view of Christmas Lake with the addition of a lot of glass on the North and East sides. The covered deck sports a vinyl ceiling and a new observation deck was added to the North side. A concrete sidewalk has been constructed with a concrete curb that should direct storm water around the building instead of toward it. Funds have been allocated to level and pave the parking lot immediately in front of the Center with handicap accessible ramps built on each end and designated as handicap parking spaces.”

Respectfully submitted,  
Al Bauer, Property Manager  
Christmas Lake Properties Association, Inc.

Greg Robinson made a motion to accept the Manager’s Report. Susan Murray seconded the motion. Motion unanimously passed.

## **PRESIDENT'S REPORT – AMY BUSLER**

“As your President I am required to offer a yearly letter to inform you of the ongoing progress of our Christmas Lake Village Association. First off, I would like to personally thank each and every Director that has served on the Board with me this past year. As a Board, we may not have always agreed on all decisions, but we agreed our mission was to make Christmas Lake Village a better community. I value every one of them and hope that each property owner did too.”

“I also would like to thank our Property Manager, Al Bauer, for his first year of employment with Christmas Lake. He has listened and learned every step of the way with amazing patience. I would also like to thank our Captain Bob for his years of service on Lake Patrol. He has given up his job, but has passed it on to another property owner. Bob gave many volunteer hours to the Village and I thank him for that. Christmas Lake Village had many positive actions take place this past year. We began by cleaning up the properties owned by the Village. Dirt and mulch were moved to the Hanning property and the maintenance crew planted a tree screen to hide any piles that we keep on the property to reuse when needed.”

“The burned out house was also taken care of and another new home was put back up in its place. Landscaping has been done at the entryway and the flagpole has been painted. I have encouraged many owners to offer their ideas or services. The front office is continuing to be updated with new software and new employees organizational skills have taken over making it more efficient. Many rules have been changed and corrected. The website has been an ongoing issue, but hopefully it will be finished up soon with a new clean look where we can pass information to our members quickly and will be able to use our website in many other ways.”

“Clean up was a big topic for me as your President. Fuel tanks were a major topic and it was finally decided that the new updated ones would be placed at the current maintenance building site. This sort of structure will be an easy task to move if we ever so desire. As many know, we are in need of a new maintenance building, but at this time we decided to use our monies on the updating of the Recreation Center. We have just finished it and it looks wonderful. It was waterproofed and updated with ADA restrooms and totally refinished with a new look.”

“Kasper gate is well on its way. As soon as the town starts their part we assure you that we will be right alongside them doing our part. Road paving as most of you know is an ongoing problem here in the Village. Every year progress is made, but it still remains a need in many parts of our community. Lastly, the Board has entertained the idea of the lake dredging. Hopefully this can be taken care of in the near future. I have enjoyed being your President this past year and hope that you will continue to understand that I am a member of a Board that cares for the Christmas Lake property owners. This past year has been all about taking care of what we have, before adding more. I feel that we have

gained some of our pride back that was lost. Thank you to many of you for offering your help to the Board and for the positive comments that you have made over the year. Making our community a nice place to live is what it is all about. Thank you for allowing me to serve as your President in 2011-2012.

Respectfully submitted,

Amy L. Busler, President of the Board of Directors  
Christmas Lake Properties Association, Inc.

Lee Powell made a motion to accept the President's Report. Susan Loucka seconded the motion. Motion unanimously passed.

### **OPEN FLOOR**

Bob McGowen stated that the emergency release valve for Christmas Lake has now become a hazard for boaters. "There used to be a dusk to dawn light warning boaters of its location. Besides bringing back the light, the Village might consider painting fluorescent stripes on it as additional precaution."

President Busler stated that she would have the Property Manager look into the details.

Patsy Bates stated that the new Rec Center was now a building that every member of the Village could take pride in. She extended her thanks to the Board for completing this much needed project.

President Busler stated that it was an appropriate time to open the sealed bids for the old Lake Patrol boat. For approximately 60 days, the boat and trailer was advertised on the marquis that it would be auctioned off at the June 10, 2012 annual Meeting. After opening the 4 bids, Chris Ambs, who resides on Melchior North was the high bidder at \$507.

President Busler asked if there were any candidates for the three Directors positions that would like to share a few words with the audience.

Mark Evans stated that he moved into the Village in 1979 after 20 years in the U.S. Navy. He is semi-retired and has "the time to devote to the duties of a Board member.

Jeff Stillman stated that he has previously served on the Board as its President. "I have served on all of the committees since moving to Christmas Lake Village. I have chaired several of them and I am on most of them. I am on the Town of Santa Claus' Area Plan Commission. I attend the majority of the Town Council meetings and offer opinions and suggestions on how to improve Christmas Lake Village and the Town. As a Director, I would continue to work making improvements to Christmas Lake Village while making sure we do it in the most cost effective way."

Leroy Powell stated that he would like to serve once again on the Board of Directors. He previously served as Board President from 2010-2011. "I have been an outspoken

advocate for all owners' issues and have sought to streamline the efficiency of Village operations and financial processes. I have served with one singular goal in mind, which is to ensure Christmas Lake Village remains the best residential community in all of Indiana.”

Greg Robinson stated that he has been a resident of the Village since 1997. “I currently serve on the Infrastructure Committee because that is where my expertise lies. I am a general contractor and working in the residential housing industry for the last 15 years has given me the knowledge to help Christmas Lake Village with its infrastructure problems. I want to see Christmas Lake Village prosper and have its property values increase.”

President Busler recessed the meeting for approximately 30 minutes as the Nomination and Elections Committee tallied the votes for the three new Director positions.

President Busler reconvened the meeting as the Nominations and Election Committee volunteers took their seats at the Board. Chairperson Jodey Reisz announced the following results, with the three highest vote recipients being elected as Directors.

<u>Candidate</u>	<u>Votes</u>
Kendell Thompson	449
Brian Greulich	434
Mark Evans	433
Greg Robinson	410
Leroy Powell	301
Jeff Stillman	214

### **ADJOURNMENT**

Lee Powell made the motion to adjourn. Mack Seed seconded the motion.

Betty Clayton-Aye  
Amy Busler-Aye  
Mack Seed-Aye  
Susan Loucka-Aye  
Jodey Reisz-Aye

Lee Powell-Aye  
Susan Murray-Aye  
Greg Robinson-Aye  
Dave Walters-Aye

Vote in Favor 9 to 0

Meeting was adjourned at 3:15 PM.

Respectfully submitted,  
Al Bauer  
Property Manager/Secretary  
Christmas Lake Village Board of Directors.