

MINUTES OF LKMD BUDGET MEETING

September 5, 2019

Call To Order: Sep. 5, 2019 at 6:31PM

Notices posted at Town Hall, North Lake Library, and Boat Launch on Aug. 21, 2019 and mailing sent on Aug. 21.

Treasurer's Report:

- Checking Account: \$6,378.52
- Money Market Account: \$93,560.28
- Certificate: \$76,552.48 (Matures on 1/10/2020)

2020 Budget:

- Established a budget committee – Craig Musbach, Laura Milbrath, Judy Reinders, Bob Plautz and Larry Kancious. Met a number of times to develop the 2020 Budget.
- The Budget spreadsheet has been restructured to more clearly present and track three budget categories: Launch, Harvester, and Lake Management.
- A revised account numbering system has been created to more accurately reflect individual budget expense items.
- Expenses such as insurance and weed treatment have been allocated to Launch and Lake Management.
- Established a Launch Restricted Fund of \$5,000 with excess Launch revenue added annually with the intent to build reserve in anticipation for a new pier, rebuild the concrete ramp, and other capital expenses in the future.
- Major Launch expenses for new signage, landscape costs, dead tree removal, asphalt sealing, striping, etc.
- Established a camp road repair fund of \$5,000.
- 2020 charge to homeowners - \$100 for 224 properties.

Adjournment: 6:43PM