

MINUTES OF LKMD BUDGET COMMITTEE MEETING

May 14, 2019

Call To Order: 6:51PM

Attendees: Larry Kancius, Craig Musbach, Judy Reinders, Dan Willems. Absent: Laura Milbrath, Bob Plautz.

Confirmed Postings: Posting of this meeting was included in the LKMD Commissioners Meeting posting of the same date.

1: Discussed improving the budget report format. Kancius provided a proposed revised account numbering system separating Launch, Lake Management and Harvesting expenses. Craig will reformat the spreadsheet and Kancius will request that the accountant restructure the accounts to reflect the new numbering system.

2: Kancius provided an eight year analysis of launch income and expenses. Further discussions are needed to determine if and how to maintain a reserve with excess revenues. Craig will look at ways to manage the reporting.

3: Discussed how to manage and report excess revenues and replacement reserve funds. Further discussion is needed.

4: Analysis of assessment rolls was deferred since updated information has not yet been received from the County.

5: Established a tentative calendar with a meeting in June with a draft budget presented to LKMD Commissioners at the July 30 Meeting. The final budget recommendations will be presented at the budget/annual meeting on September 5.

Adjournment: 7:55 PM