

**Minutes of the Meeting of the Board of Directors
Lake Washington Improvement Association
Tuesday, 6-21-22**

The monthly meeting of the Board of Directors of the Lake Washington Improvement Association was held at the Lake Washington Park shelter, and via Zoom. President Trisha Duncan called the meeting to order at 7:05 PM. The following board members were present: Spenser Bradley, Trisha Duncan, Jason Femrite, Jim Folden, Gary Gavin, Greg Germscheid, Brenda Hennek, Jerry Lucas, Harlan Mehlhop, Joe Prybylla, Dan Sachau, and John Lamm. Also attending was Karen Wright, from general membership; and Tyler Luethje, LeSueur County Parks director.

LWIA Board meeting

Meeting was called to order at 7:05 PM.

Motion to approve the Agenda was made, seconded and approved.

The May Gambling report was presented by John Lamm. The net LOSS for the month from our five sites was \$8,288.48. LWIA's share of the net LOSS for the month was \$2,969.32.

Cash on hand in the gambling checking account at month's end is \$95,826.13

Vouchers for the month totaled \$126,798.74.

- 1) The gambling fund needs pre-approval for all checks listed on LG1004 (attached).
- 2) Some months our organization meeting is on the 20th or after. Any month this occurs, pre-approval is needed to pay bills that come due on the 20th or before. Pre-approval is also needed to pay the MN Department of Revenue for state fees and combined receipts for taxes before the 20th of the month.
- 3) Vouchers numbered 7358 thru 7372 were presented for approval. They were for city taxes, state fees, accounting fees, storage fees/rent, rents, lawful purpose expenditures, auditing fees, misc. cash/bank money, pull-tabs and bingo paper. (Note: his report said 7358 to 7388, but this is incorrect and was amended in discussion)

Additional update per conversation on 6/27: The numbers on the report reflect check numbers, not voucher numbers. This is because some items are paid electronically, so there is no check number. But all payables have voucher numbers. Possibly a new column, or a joint column labeled "check/voucher" could be instituted.

- 4) There were no Lawful Purpose Expenditures
- 5) Approval was requested to give any excess money to the Association in the event there is any at the end of the fiscal year (June 30). This is unlikely this year.

John gave an update on the closing of Busters, and the status of the new site. He also gave a brief overview of the new site.

A motion was made, seconded and carried to approve items 1,2,3 (amended) and 5 above; and to approve the report as presented,

There was a brief discussion again about getting additional sites.

Public Forum: Tyler Luethje, Parks Director of LeSueur county, gave a presentation on upcoming work at the county park. He started with the history of the park upgrade process and the park's designation as a "Regional Park", making the park eligible for legacy funds. He reviewed the public input process that had been used and the upcoming work. By this fall, there should be a new parking lot entrance off of 19; a paved bike/hike trail, 5

educational spots with kid's activities, and a 50 ft "beach" area. There will be 10+2 parking (and handicapped parking) spots. Majority of the work should be done by fall, but possibly some signage and equipment may not be installed till next spring.

Of note, the camping is sold out every weekend; the goal now is to increase weekly use.

Tyler also reviewed a request by the county from the lake association for money to go towards wifi at the community center building, as we are the greatest user of the building. The county currently has 50% funding from the Blandin Foundation. The total cost was \$3455. This was tabled for now, as our gambling income is substantially down.

General Business

Approval of consent agenda: Minutes Financial statements, and committee reports from Communications, Investment/Finance and Gambling Committee were reviewed. Motion was made, seconded and passed.

Committee reports:

A brief discussion concerning the Water Quality Committee recommendation from April for approval of \$2000 max for testing of Total soluble solids, phosphorus, and nitrate+nitrate at 4 sites every other week through the summer was had. A motion to accept the recommendation was made, seconded and approved.

In July, Trisha will give an update on the communications (new website)

Gary Gavin reported on the opportunity to reinvest much of our funds at higher interest rates. \$25,000 was to be moved into a 3 month CD, and \$25,000 will remain in a demand account for liquidity. Other money will be moved into staggered duration interest bearing CDs in order to position us for easier withdrawal and flexibility going forward. Details will be emailed out.

And here are the details:

Wednesday morning after our meeting, I went to Community Bank (CB) and Edward Jones (EJ). Following is a summary of actions taken on our money.

Redemptions/withdrawals

New investments

EJ 3 months 2.00% \$25,000.00

EJ 6 months 2.20% \$121,000.00

EJ 9 months maint. 2.60% \$30,000.00

total \$176,000.00

Rates overall were actually higher than quoted on Tuesday!

All investments are fully insured by FDIC

Meeting Wrap-Up: Next meeting will be on July 19th

Additional concerns:

Brenda Hennek reviewed the upcoming TriCOLA event.

She requested a motion to approve \$1250 for the yearly channel spraying at the north end of Bakers' Bay. The DNR recommended this as the area is considered "weed locked" and therefore eligible for spraying of native vegetation to create a navigational channel. Motion was made, seconded and approved.

A motion was made to adjourn, it was seconded, and the motion carried at 8:45PM

Respectfully submitted,

Jim Folden,

LWIA secretary

