

Wonder Lake

Master Property Owners Assn.

MASTER PROPERTY OWNERS ASSOCIATION, INC. FOR THE WONDER LAKE, ILLINOIS AREA

TO: Directors, Delegates, Association Presidents & Secretaries, Commission Chairpersons, and other active MPOA members.

SUBJECT: Meeting Agenda of the Directors of the Master Property Owners Association, Inc., for **Wednesday, July 10, 2024**, in the MPOA Office, 7602 Hancock Drive, Wonder Lake, IL at 7:00PM.

AGENDA

- I. Call to Order
- II. Roll Call - Establish Quorum
- III. Discussion & Approval of Minutes of Previous Meeting of June 12, 2024
- IV. Treasurer's Report
 - a. Q1 2024 Financials
- V. Communications
 - a. Correspondence
 - b. Public Comments
 - c. Officer's Report
 - i. Flag Pole Update
 - d. Lake Manager (Stowe)
 - i. Update from the scientist on sediment?
 - ii. Update on the garden test
 - e. Communications Manager (Ann Freeman)
- VI. Committee/Commission Reports
 - a. Committees
 - i. Building Committee (On Hold)
 - ii. Finance/Budget Committee (Tom Cooper)
 1. Vote to Establish the Lake Preservation Fund.
 2. Present 2025 Budget for Discussion and August Vote
 - b. Commissions
 - i. Lake Use and Water Safety (Gallo)
 - ii. Lake Maintenance (Cooper)
 1. West Sluice Gate Repair Update

- iii. Conservation Commission (Gallo)
- iv. Wetlands/Watershed Commission (Hilton)
- v. Insurance (Hilton)
- vi. Membership (Cooper)
- vii. By-laws (Nichols)
 - 1. Need Members! Please volunteer!
 - 2. Consider current budget language, allow for a surplus.
- viii. Technology and Communications (Kunzer)
 - 1. Digitize historical information
- c. Organizational Activities and Events
 - i. Wonder Lake Sportsman's Club (Gallo)
 - ii. Wonder Lake Water Ski Show Team
 - iii. Wonder Lake Yacht Club (O'Brien)
 - iv. Snowmobile Organization
 - v. Wonder Lake Community Club (Nichols)
 - vi. Village Update (Hilton)
 - vii. Fireworks Commission
 - viii. Lions Club (Kowalski)
- VII. Unfinished Business
- VIII. New Business
 - a. Directors'/Officers' Comments'
 - b. Next Meeting – **August 14, 2024, 7:00PM**
- IX. Adjournment

UNAPPROVED MINUTES
MASTER PROPERTY OWNERS' ASSOCIATION
DIRECTORS' MEETING
JUNE 12th, 2024

- I. President Brad Dennison called the meeting to order at 7:02 p.m.
- II. Roll Call by Vice President Mark Nichols to Establish Quorum. Of total 72 votes, 45 votes present; all are eligible to vote; Quorum of 50% established, M.P.O.A. audiotaped meeting. Officers in attendance: President, Brad Dennison; 1st VP, Dennis Gallo; 2nd Vice President Mark Nichols; ~~Secretary, John Kunzer~~; Treasurer, Tom Cooper
Staff Present: Lake Manager, Randy Stowe. Recorder: Lance Kennedy
- III. Approval of Minutes from MAY 8TH, 2024; MOTION by Delegate T. Cooper (DSWCC); there was as second by Director R. Hilton (WS) to approve the minutes; By voice vote: All in favor, none opposed. **MOTION CARRIED 45-0.**
- IV. Treasurer's Report – (T. Cooper) –
 - A. 2024 – Q1 Financials are expected at the July meeting. No report currently.
- V. Communications –
 - A. Correspondence – NONE.
 - B. Public Comments – NONE.
 - C. Officer's Report –
 - I. Clerical Assistant search update – Lori was hired for office staff.
 - D. Lake Manager Report – (R. Stowe) – See attached report.
 - E. Communications / Commission Reports –
 - I. Ann has accepted no reports or activities yet.
- VI. (A) Committee Reports –
 - I. Building Committee – Has not met yet. Meeting on hold.
 - II. Finance / Budget Committee – (T. Cooper)
 1. Review of Lake Preservation Fund Attorney comments and Official Establishment of Fund. Review from attorney and approved.
 2. Recommendation of the board / by-laws committee to consider current budget language, allow for surplus. Under review.
 3. June 2024 Strategy Meeting – To be determined.
- (B) Commissions –
 - I. Lake Use and Water Safety – (D. Gallo) – Budget has been met for sales. Sales exceed \$53k.
 - II. Lake Maintenance – (T. Cooper) –
 1. West Sluice Gate Repair – Waiting for proposal.
 2. Investigation regarding sediment sales – See Lake Manager Report.
 3. Scheduling the next meeting – No meeting scheduled at this time.
 - III. Conservation Commission – (D. Gallo) – Carp Derby bad weather and bad turnout. Kids Derby successful, all children given tackle boxes / fishing poles.
 - IV. Wetlands / Watershed Association – (D. Hilton) – Workday 3rd Saturday of the month at Merchant Creek. Request to de-annex property on Thompson Road, next meeting June 17th.
 - V. Insurance – (D. Hilton / T. Cooper) – NONE.
 - VI. Membership – (T. Cooper) – NONE.
 - VII. By-Laws – (M. Nichols) – Needs members!
 - VIII. Technology and Communications – (J. Kunzer) – No report.

(C) Organizational Events –

- I. Wonder Lake Sportsmen Club – (D. Gallo) – August 9th, Catfish Derby.
- II. Wonder Lake Ski Team Show – See Ski Team website for show dates. Sparse turn out.
- III. Wonder Lake Yacht Club – (D. Gallo) – June 15th, Annual Spring Flotilla.
- IV. Snowmobile Organization – NONE.
- V. Wonder Lake Community Club – (M. Nichols) – Farmers Market Wednesday from 4 – 8, VOWL Hall. See website.
- VI. Village Update – (D. Hilton) – No update on study. The water tower will be coming down soon.
- VII. Fireworks Commission – (J. Tollini) – ***FIREWORKS VOLUNTEERS ARE DESPERATELY NEEDED***

VII. Unfinished Business – NONE.

VIII. New Business –

- A. Directors' / Officers' Comments –
See Dale Kowalski for raffle tickets for Lion's Club.
No update on flagpole for island.
- B. Next meeting – July 10th, 2024, 7:00pm at M.P.O.A. Office.

X. Adjournment. MOTION to adjourn by Delegate T. Cooper (DSCCC) at 8:30 pm second by Director V. Vogel (WS). By voice vote: All in favor, none opposed. **MOTION CARRIED 45-0.**

Transcribed by: Lance Kennedy, Recorder John Kunzer, Secretary

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MASTER PROPERTY OWNERS ASSOCIATION LAKE PRESERVATION FUND

The Board of Directors of the Master Property Owners Association has established a restricted use Lake Preservation Fund. The purpose of this Fund is to have the cash reserves available to protect, restore, rebuild, or repair the lake and its associated structures from natural disasters or catastrophic events.

The assets in the fund will only be used for expenses related to any event that would have an anticipated serious impact on the lake. Some examples of these types of events include but are not limited to: major dam repairs or failure, tornadoes, flooding, or any other natural or man-made event or situation that threatens the lake and its inhabitants in any way. The costs associated with regular annual maintenance and ongoing repairs as needed for the dam or any other area of the lake are covered through the annual operating budget and are not included in this fund.

This fund will be built primarily through contributions and/or a special assessment over time so that a reserve of funds would be available to cover the expenses for a catastrophic event or disaster.

Any use of these funds requires MPOA board of directors approval.

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Introduction to the Lake Preservation Fund

As the budget committee, we are excited to present to you a proposal for the creation of a new initiative: the Lake Preservation Fund. This fund is born out of our collective concern for the future well-being of our lake and aims to provide a sustainable financial mechanism to address unforeseen catastrophic events that could threaten the existence and ecosystem of the lake.

Why do we need these funds?

- With the increasing unpredictability of environmental challenges and the ever growing age of the dam, we recognize the need for a proactive approach to Wonder Lake's preservation.
- As a response to environmental concerns and aging infrastructure, there's a growing trend across the nation to remove dams. If our dam were to sustain major damage, it's unlikely that emergency funds would be readily available to assist in its reconstruction.
- The absence of external financial assistance in such a scenario underscores the importance of having a dedicated fund to address critical infrastructure failures like dam damage.
- Unlike some municipalities or organizations that may have insurance coverage for major infrastructure damages, we currently lack insurance for our dam.
- We have done the research and the cost of insurance, even with a huge deductible is prohibitively expensive. The insurance committee can confirm, but we believe it was about \$1,000,000/yr. With that high of a cost, and the chance that the insurance company drops us in the future with nothing to show for it, our budget committee felt that insurance was illogical.
- The absence of insurance means that the burden of rebuilding the dam in the event of catastrophic damage falls entirely on our community.
- Rebuilding a dam is an extremely costly endeavor, and without insurance, the financial strain on our resources would be overwhelming.

The Concept:

The Lake Preservation Fund is designed to be a dedicated resource specifically earmarked for addressing major threats to the lake's sustainability. While our annual budget covers routine maintenance and upkeep, it's crucial to have a contingency plan in place for extraordinary events such as catastrophic flood or unforeseen ecological crises as just a couple examples. One key benefit of this initiative is flexibility. The fund can be fueled through various means, including donations from concerned citizens, philanthropic organizations, and potentially through a future Special Service Assessment (SSA). By diversifying our funding sources, we ensure the sustainability and longevity of the fund.

Transparency and Accountability:

One of the core principles of the Lake Preservation Fund is transparency. Donors and the public at large need assurance that their contributions are being utilized effectively and ethically. Therefore, strict guidelines will be established to ensure that funds are exclusively allocated to address major lake-threatening events. This means that the money will not be diverted to cover routine maintenance or any other activities that may deviate from the fund's intended purpose.

Engagement:

We envision the Lake Preservation Fund as more than just a financial mechanism. It's an opportunity to engage our community in a shared commitment to the preservation of this cherished asset. Through outreach programs, educational initiatives, and partnerships with local organizations, we can foster a culture of stewardship and responsibility towards our lake.

The establishment of the Lake Preservation Fund represents a proactive step towards safeguarding the future of our lake. By creating a dedicated financial mechanism, we not only ensure our preparedness for unforeseen challenges but also demonstrate our collective commitment to the stewardship of the lake.

We welcome any questions or feedback regarding this proposal. Thank you for your attention.