LAKE MARGRETHE PROPERTY OWNERS ASSOCIATION

**DIRECTORS’ MEETING**

**May 22, 2010**

**8:00 A.M. – GRAYLING TOWNSHIP HALL**

Directors in attendance: Bob Finkbeiner, Joe Porter, Chuck Spencer, Charlotte Bloomquist, Ron Herron, Doug Dodge, Morrie Stevens and Marshall Roe

Director not in attendance: Don Williams

Meeting called to Order at about 8:00AM by Joe Porter

MINUTES: Motion made and seconded to approve the Directors Meeting Minutes from October 12, 2009, as corrected; all in favor; MOTION CARRIED.

FINANCIALS: Financial statements as of May 22, 2010, were presented & discussed by Bloomquist. Financial statements approved as presented. Business Free Checking account: $14,157.00

Certain minor invoices for meeting expenses also were approved.

Membership list reviewed by Bloomquist showing 216 paid members (205 this time last year). The Board agreed with improvements to include phone numbers, e-mail, and other addresses.

LAKE MARGRETHE FOUNDATION FUND: Porter reviewed the current status of LMF. Fund report as of March 31, 2010

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| --- | --- | --- | --- |
| Endowment |  | $95,069.91 |  |
| Zebra Mussel Account | $1,765.00 |
| Milfoil Account | $9,121.15 |
| Lake Shoreline Acct. | $1,000.00 |
| Grant $ Available | $23,841.73 |
| **Total Spendable** | **$35,727.88** |

WATER LEVEL PROJECT & WATER LEVEL SUMMARY: Spencer reported the project was completed last October. He also reported no serious problems during the winter period with maintaining the water level closer to the court ordered level than in previous years. The permit received from the DEQ may be renewed for a period of five years.

Porter reviewed the 2010 YTD readings at the dam, wall, and lake gage. Presently, all three readings are very close to the court ordered level.

There was some discussion about which gage reading to use. It was decided to continue to use all three.

It was reported by Spencer that Bud Clement (not currently a member) last November reported to the DEQ an unspecified issue with the dredging by J&N. No specifics were available and no action was directed by the Board.

NOMINATING COMMITTEE: Porter appointed Roe chairman of the nominating committee. Spencer and Stevens agreed to be part of the ad hoc committee. The terms of directors Finkbeiner, Herron, and Williams expire in July.

MILFOIL TREATMENT: Dodge reported that a total of 20 acres of lake bottom will be treated for Eurasian Milfoil by the committee of McConnell and Dodge under the approved DEQ permit. McConnell will step down as committee chair after this summer. Dodge is unable to fill the position of committee chair.

MARINE PATROL: Porter reported the request of undersheriff Kraycs’ for assistance in funding the marine patrol in 2010, in the amount of $1,500.00 (same as 2009). The 2009 statistical information showed 566 hours patrolling the lake, 853 vessel contacts, 60 warnings, and zero accidents. Bloomquist moved the $1,500.00 donation be approved. Roe seconded. MOTION PASSED.

ADJOURN: There being no further business, the meeting adjourned at 8:50 am.

Respectfully submitted:

Marshall Roe

Secretary