

LAKE COMMUNITY PROPERTY OWNERS ASSOCIATION
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BOARD OF DIRECTORS' MEETING

WEDNESDAY SEPTEMBER 18, 2024

MINUTES

In Attendance: Scott Ghysels, President; Conrad Ricklefs, VP; Jess Crum, Secretary; Eileen Sciscoe, Treasurer; Susan Blanchard, Recreation Director; Gabriel Grigonus, Buildings & Grounds Director; Carryl Daza, Roads Director; Mark Whitman, Legal Director; Tony Horler, Trustee; Tracy Smolder, Trustee; Kat DeFabrizio, Trustee; Jess Hatke, Office Manager

General Members in Attendance: Michael Scott Smolder, Joseph Geraci, Jen Kowal, Denise Acheson, Jim Robinson, Melissa Rogiers- Iboa, Brett Graff, Diane Wachtell

Call to order at 7:25pm

1. Reading of the Minutes of the August 28, 2024, Meeting. Motion to waive reading of the August minutes by Scott Ghysels, second by Carryl Daza, all in favor- motion passed. August minutes accepted.
2. Board Reports.
 1. President
 - a. State (DEP/Dam Safety) Requirement: Engineering report for the dam is needed prior to any work/repairs being done on the dam. Proposal received from GZA for \$15K-\$23K. Once we approve them to conduct the investigation, then we can apply for an extension from the state. Scott suggests approving GZA's investigation/design estimate so we can move forward with this process. Gabe has tried calling multiple companies that work on dams for estimates. He has been unsuccessful, and nobody will come up here to provide estimates. Gabe suggests offering \$18k total package price to complete the project, Jess to contact GZA and see if they can provide a "Package Deal". Meanwhile, Gabe will continue trying to contact contractors. Decision to hire GZA tabled until October's meeting.
 - b. Scott inquired about Princeton Hydro. He has been reading comments online regarding the quality of our lake water. This contradicts what reports we are getting with Garden State Labs and Princeton Hydro (hired by Vernon Township to inspect water which is surrounded by state parks which Barry Lakes qualifies

under). Scott has reached out to the town to inquire about the Princeton Hydro report to read further. Diane W. approached the board to show images on her cellphone as to the quality of the lake. Susan Blanchard attested to the fact that the lower lake (not swimming lake) was very green. Jen K. spoke regarding the NJDEP reports that seem to conflict with the water quality reports and advisories on our lake. The state report shows data from their test on Barry Lakes. Gabe has reported that he tried to have our lakes classified as a watershed (to gather data on where the water goes) to gain more state funding. We are part of the lake study - once we obtain the study, we can create a plan.

2. Recreation Director

- a. Labor Day BBQ was fantastic! We had approx. 200 people which is the largest group we have had in years. Everyone had a great time.
- b. First “Firepit Friday” is this week with music by The DeLear Brothers. Then on 09/27 Dave and John Acoustic will be playing.
- c. Halloween Dance will be held on Saturday 10/26 from 5-8pm. The DJ has been booked. We will be doing “Breakfast with Santa” this year. Susan would like to have a Mr. and Mrs. Claus this year. Susan is starting to look into different ideas for 2025 Cabin Fever and will put out a poll to the members for ideas.

3. Road Director

- a. Carryl has been going around and marking the roads for repairs. Notchwood will be starting work very quickly. The mayor had reached out to Scott and discussed possibly “Sharing” road repairs with Vernon Twsp. Scott will get more information and report back.
- b. A new STOP sign is needed at the end of Cedar Tree. Jess contacted Vernon Twsp and they did not have any signs available for us to purchase. Jess will contact DPW and Infinity Arts to get estimates for a new sign. We used to have a few extra in the basement, but they have since been used and are no longer downstairs.
- c. Veolia repaired our roads after doing waterline repairs and did a great job, as per Eileen.

4. VP

- a. Beth has resigned, and Jackie Loeffler is the new Bookkeeper, she is doing well with training. Beth will continue to periodically come in and help if Jackie needs it. Requested we get lock boxes to put around thermostat controls, after checking the clubhouse the heat in the chair closet was set to 90 degrees, and the A/C was blasting in the main hall.

5. Treasurer

- a. Bills have been paid and we are staying within the planned budget.

6. Buildings & Grounds

- a. Requesting to rent a machine to use so that the grit can be moved out of the salt bin and spread around the parking lot, he also wants to use it to pull the docks in for winter and do any repairs needed as well as place appropriate anchors. Beach sand will also get raked out at that time. Jess is getting a sign made up for the boats racks that states ALL boats must have a current LCPOA registration sticker. Jess will also call Yesco regarding the electronic sign, hopefully with the new computers it will finally work.

3. Kipcon Study

- a. Scott reported regarding the conditions of the Structural Integrity Act which impacts private communities. This act is a result of the Surfside Condo Collapse in Florida. Kipcon conducted a study to determine the valuation of Barry Lakes community properties. Jodi is on the call from Kipcon to further explain this act. Baseline funding 320K/year for the next 30 years. This is the riskiest funding plan as it brings reserves back to zero. To be compliant with the law, we need at least \$1 in our reserve balance. Full funding \$359,000/year - we'd have the money to replace the components each year as they come up. If we fund this, we can draw from this for repairs, if necessary, each year. As an example, if we contribute \$355K/year, we'd have all the funds available to replace all of the paving, repairs on the clubhouse, etc. Scott asked if we put \$359k into the fund next year, and needed to use \$100k for repairs, etc., would we be in compliance? Jodi has reported yes. Jodi emphasized if we have these funds aside, it is an "operating budget" and we will always have the funds available to improve the community when necessary. Jodi reported that they evaluated everything in our community and the status of these assets, and this will serve more as a guide to help us keep up with the community. This helps to get our community away from special assessments and loans in order to update the community assets. Mark inquired if we pull the money and use it to improve community assets, do we have to replace the money within that exact year or is this a running fund. Tracy is asking if the \$359K is covering other budget items like Building and Grounds... we don't have to set the money aside for Buildings and Grounds additionally as Gabe can pull from this reserve budget. Scott is discussing the fact that to meet this total reserve requirement, we will still need to consider a dues increase. Scott has also inquired if this requires a separate dedicated bank account, but Jodi advised the board to speak with our attorney for further clarification. Jodi has informed us that most communities have an operating budget account and then another account for reserves but again, to ask our attorney. Scott has informed Jodi that we will need to prepare a budget to be approved by the general membership. If the general membership declines.... what are the repercussions to the LCPOA? Jodi informed Scott that there is no penalty and there is no enforcement on this at this point. Mortgage companies and insurance companies may require seeing reserves and that our reserves are adequate. If someone trips and falls and goes to our insurance, the insurance company may refuse to cover the damages due to inadequate funding. In some other communities, new homeowners are getting hit with major assessments. Currently, the state does not have enforcement available for this act. Conrad asks if we do not use our full reserve budget to improve the community in a year, can the residual money in the budget roll over into the next year? Jodi informed us that each year, we will need to meet the budgetary requirements. The Kipcon study and timeline is just a guide to follow.... We can adjust the timeline as necessary. The reserve study shows what we will need in a 30-year period and the suggested timeline. Mark has inquired regarding the use of this budget towards lakes. Can we use this budget towards lake treatment? Jodi informed us that they did not add water treatment into the reserve. Treatment can be out of our operating budget. Dam repairs can be included in this reserve budget as well. Since the dams are new, they were not added to the 30-year study. Diane W. has asked for further clarification as to the types of road repairs that are part of this study. Is this only for replacement of the roads

or could potholes be included? Jodi reported that within the sealcoating report, this would include pothole repair.

- b. The board will need to meet now to further discuss the budget based on this information reported by Jodi from Kipcon. Scott discussed how the budget discussion needs to move into legal because of the bylaw about budget increases capped at 10%. According to his initial understanding of this new budget with the Structural Integrity Act, it would have increased our dues by 70%. We will still need a significant increase with dues. Diane W. approached the board with a list of items she'd like to have incorporated into modified bylaws if we do open the bylaws. Diane wants to put her ideas forth to the membership to be voted on.
- c. Scott is moving the budget discussion to the legal portion of our meeting. Scott and Tracy have informed Diane that we do not have a budget worked up to present right now. Gabe informed the community that we would like to work up something more polished to present to the community... We have a new bookkeeper, we have to get new software and there are areas we need to work out. Diane W. has requested if we can have a more open forum to discuss the newly proposed budget before voting on it. Once the budget is published, it cannot be changed. Susan B. has stated her concerns with our process as well - she is requesting an open meeting to discuss the budget as well before it is published to be voted on.

4. New Business

- a. Susan has reported how she had contacted Denise to DJ our Halloween Dance. Denise has proposed working the event (\$450 cost) in exchange for a free rental. Susan is requesting if we can barter a rental in exchange for the DJ service. The Halloween Party is October 26th 5:00 p.m. - 8:00 p.m. The board did not want to get into trouble bartering with other services, so it was suggested that Denise is paid for her services and then rents according to the procedures used by non-member renters.
- b. Discussion of General Meeting Date. Jess and Scott are looking into the calendar because they need to be in compliance with newsletters and scheduling and Diane is still requesting a special meeting to review the budget before the general meeting.
 - i. General Meeting proposed for October 30, 2024
 - ii. Jess will need the articles by September 27th, budget by October 4th
 - iii. The newsletter must be in print by October 8th
 - iv. Budget presentation (if called a Special Meeting) needs to be announced to the community 10 days before the meeting occurs. This is not considered a special meeting; it is for informational purposes only. Wednesday October 2, 2024, proposed date for "Budget Presentation".

Motion to close BOD meeting by Scott. Second by Eileen. All in favor. BOD meeting closed at 9:08 p.m.