

PAUPACKAN LAKE ASSOCIATION
BOARD OF DIRECTORS MEETING MINUTES
OCTOBER 10, 2009

MEETING CALLED TO ORDER AT 9:04 A.M.

BOARD MEMBERS PRESENT: ROLLAND GROTE, AL GRABON, JOHN PIERRO, MICHAEL TELEPCHAK, LEO O'REILLY (CONFERENCE CALL), BUSINESS MANAGER KAREN KILGALLEN, CLARENCE HAMPTON, ELECTION AND BY LAWS CHAIRPERSON CAROLE SEULING

MINUTES OF SEPTEMBER MEETING READ AND APPROVED

KAREN KILGALLEN TO COLLECT GENERAL MEMBERSHIP MEETING MINUTES OF PAST TO UPDATE RULES AND REGULATIONS AND BY LAWS CHANGES

FINANCIAL REPORT: COLLECTIONS 90% OF DUES 75% OF ASSESSMENTS DOWN ABOUT \$37,000

PAST DUES COLLECTED \$24,000

SYSTEM MAINTENANCE \$30,000 OVER 9/30/2009 \$100,000 BY 12/31/2009 \$110,000 OVER RUN

\$30,000 CASH ON HAND

\$36,000 IN 2010 BUDGET COULD BE USED TO RETIRE LOAN/DEBT CARRY OVER

USE MONEY FROM AQUA SALE TO PAY OFF DEBT/CARRY OVER

LINE OF CREDIT \$64,600

NEED TO COVER TILL AQUA TAKES OVER 4 MONTH BRIDGE TILL AQUA

DUES AT 2009 RATE TILL AQUA TAKEOVER PUC—APPROVAL OF AQUA'S PURCHASE

WORST CASE SCENARIO USED IS 4 MONTHS

LINE OF CREDIT/CONSTRUCTION LOAN

\$60,000 CD'S \$40,000 OF LINE OF CREDIT TO COVER TILL END OF YEAR

RETIRE LINE OF CREDIT FROM AQUA PURCHASE PRICE

WATER SYSTEM CONTINUES TO BE PROBLEM UNTIL AQUA TAKES CONTROL

CASH FLOW PROBLEM RETIRING CD'S ONE AT A TIME

MAY HAVE AN ASSESSMENT IN THE FUTURE

\$134,000 TO FINISH THE YEAR

MOTION:UP TO \$70,000 LINE OF CREDIT SEE WHAT HAPPENS IN NOVEMBER AND DECEMBER REGARDING CD'S

COLLECTION OF PAST DUES UP TO \$10,000

FINANCIAL REPORT APPROVED

BOB SEMIAN:ICE FISHING ON LAKE POST DEPTH OF ICE

ROADS:POCONO SPRAY TO MAINTAIN AND SPRAY PATCH ROADS TAR AND CHIP

ADD COLD PATCH TO MAINTENANCE CONTRACT

MIKE BUSCIACCO TO LOOK AT 120 WEST SHORE DRIVE FOR CULVERT/DITCH PROBLEM NEAR UPPER PLAYGROUND TRAIL

LAKE:C-PRO USED ON 1/3 OF LAKE TO ADDRESS PROBLEM AREAS (CABOMBA)

HOLE IN DAM FRED SCHONAGLE

SIGNS AT BOAT BASINS STATING RULES/REGULATIONS/BY LAWS—NO GUEST BOATS

SECURITY:SAM MARTIN VOLUNTEER FOR LAKE SECURITY

CAMERAS—PROPOSALS BEING REVIEWED AND NEED TO INQUIRE ABOUT WIRELESS CAMERA USE

PAID SECURITY WILL BE EMPLOYEES WITH WORKERS COMP AND INSURANCES

PROPOSAL ABOUT BUS STOP—HAVE PARENTAL INVOLVEMENT

KAREN KILGALLEN DELIVERED LETTER REGARDING SECTION OF CONTRACT REGARDING CODE ENFORCEMENT DUTIES. TAKEN UNDER ADVISEMENT

ADJOURNED AT 11:30 A.M.

RESPECTFULLY SUBMITTED BY

CLARENCE HAMPTON, BOARD SECRETARY