

Hines

W.S.P.O.A. Board of Governors Meeting Friday, Sept. 16, 1977
Clubhouse, Mal Malanga, President, presiding

Members present: Malanga, Bentzen, Honchar, Wakefoose, Bacquet.

Members absent: Ruprecht, Hines, Viola, Morstatt, Schefer, G. Malanga, Gulamerian.

This meeting could not be official because of lack of a quorum.

Mal Malanga announced the new committee assignments as follows:

Pete Ruprecht	Roads
Hank Schefer	Membership
Emery Hines	Secretary/Treasurer
Al Wakefoose	Docks & Beaches; Finance (V.Pres.)
Gene Bacquet	Finance
Bob Viola	Clubhouse
Rose Honchar	Moorings
Stan Bentzen	Construction
Mes Gulamerian	Property Inspection; Legal
Eleanor Morstatt	Ways & Means; Badges

The entertainment committee has been discontinued with the understanding that it can be revived at the discretion of the Board.

W.S.P.O.A. Board of Governors Meeting, Friday, Sept. 30, 1977
Clubhouse, Mal Malanga, President, presiding

Members present: Malanga, Ruprecht, Hines, Viola, Morstatt, Honchar, Gulamerian, Wakefoose, Bacquet.

Members absent: Bentzen, Schefer.

Mal called this meeting to prepare for the Special Meeting to be held on Saturday, October 8, 1977. It was suggested that a time limit be set for individuals to speak and no personalities become involved in discussion.

Some questions:

- * Why are some lakefront members not paying dues?
- * Are dues subsidizing boat owners (mooring spaces)?
- * What are terms of 5-year loan; Interest (9%)?
- * What was the amount of money returned from the land sale?
- * Voorst property asking amount is \$25,000.00/negotiable. Is this too much?
- * How much do we owe on back taxes on Voorst property? Almost \$3,000.00.
- * Who paid first half of 1975 taxes? Lisa Cella paid for 1/2 year after Voorst settlement. The Borough should not have accepted the payment. At the time, as presently, the property has a tax lien on it.
- * On how many lots are we delinquent (taxes)? Information ^{ON FILE} attached.
Mes stated there are tax liens on lots 3, 6, and 7.

W.S.P.O.A. Board of Governors Meeting Friday, Sept. 30, 1977 cont'd

Mrs. Kircher has made the following request of Mal; Can she use her bond toward paying her dues? Emery suggested that we carry her dues and deduct from the bond and settle in writing at the time her bond would become due on schedule. If we do it for one, we must do it for everyone and if many bond holders ask for this privilege, our bank account will suffer. There are thirty-six bond holders. We legally do not owe them money for a few years. They have no legal right not to pay their dues because the bonds are not due yet. When the first group of bonds becomes due, the \$15,000.00 loan will be paid off. If bond holders feel something is due them, they can hold back dues and we will deduct that amount at the time the bond is payable and charge interest on dues. These people will be members not in good standing and have a lien on their property. Gene Bacquet suggested they give an IOU in place of their dues and at the time we must pay the bond, we can present the IOU as their promise to allow us to deduct the amount of dues from the bond amount. Special hardship cases for bond holders will be considered by the Board.

The audit has not been completed to the satisfaction of the entire Board. Gene Bacquet and Mal Malanga went to Walt Skorski's home to meet with him on this matter. Walt informed them that our tax exemption form has not been filed. He said there is a possibility of a \$5,000.00 fine and if he continues even in an unofficial capacity, he is professionally liable with us. Walt made the following offer to Mal and Gene to relay to the Board. He will lay out a schedule of how to keep books and meet approximately every four months to look over books and correct any errors. At the end of a year he will do an "unofficial" audit. He normally charges other clients \$1,000.00 for this service; he would charge the Association \$750.00

Al Wakefoose has been unsuccessful in his attempts to reach Tony Cella. It was suggested that he keep trying and arrange a meeting with Tony and try to enlist his help in straightening out the books.

Walt Skorski said it would be helpful to have the original organizational papers and any tax returns we have on file.

Mes is going to call Bob Corbin and ask him about filing or not filing a tax exempt form.

Gene suggested using a flip sheet to aid in answering questions and explanations concerning finances. at the meeting on October 8.

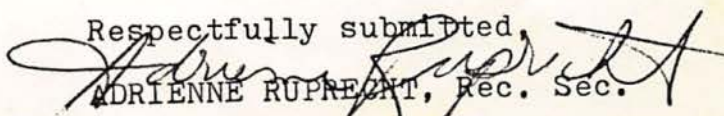
Mes inquired who made the survey on Bonaparte Point Beach. He was informed it was a Mr. Ed Sudall, now deceased.

Al made a motion that Jim Brown be paid \$45.00 for 15 hours of work on the dock. The Browns have moved out of Wildwood Shores, so this amount cannot be deducted from their dues at appropriate time. The motion was seconded by Gene and passed.

Emery informed the Board that he may be out of town for their November and December meetings.

There being no further business, the meeting was adjourned on a motion by Al Wakefoose, seconded by Pete Ruprecht.

Respectfully submitted,


ADRIENNE RUPRECHT, Rec. Sec.