

Hidden Lake Association
Regular Monthly Meeting
November 2019 Minutes

OPENING:

President, Jay Cassella called the regular monthly board meeting of the Hidden Lake Association to order at 6:38 p.m. on Monday, November 25th, 2019, at the Haddam Town Hall Annex in Haddam, CT.

BOARD MEMBERS PRESENT:

President, Jay Cassella
Past President, Lloyd Pearson
Treasurer, Alan Stokke
Recording Secretary, Lori-Ann Hoberman
Financial Secretary, Sheri Berger
Board Member, Cindy Porriello
Board Member, Carolyn Chalifoux
BOARD MEMBERS ABSENT: Vice President,
Dale Fiore
Board Member, Victoria Nicholson

ASSOCIATION MEMBERS PRESENT:

David Chalifoux
Ted Endriss
B.J. Chotiner
Pat Donahue

APPROVAL OF MINUTES:

Approval of the October 2019 Minutes were reviewed. The Minutes were approved and will be posted on the HLA website. A motion to approve the Minutes was made by Lloyd Pearson and seconded by Carolyn Chalifoux.

TREASURER REPORT:

Please see the attached monthly disbursements and balances report for September 2019 and a preliminary report as of October 28, 2019.

Treasurer, Alan Stokke reports that the income for the month of September was \$2,403.45 in tax collection and \$2.33 in interest. Budget line item expenditures for the month of September were: \$3.00 under administrative for paper bank statements; \$96.64 for electricity; \$8,803.00 for insurance including \$6,443.80 for general liability insurance and \$2,370.00 for officers and board members liability insurance; \$3850.00 for septic pumping (Lake recommended maintenance).

Reserve expenditures were: \$3,350 for weed removal from the weed removal reserve; and \$3000.00 for tree removal under Property maintenance from the General Reserve.

Income for the month of October to date is \$1,245.18 in Tax collection and \$3,960.00 for the sale of 2nd Avenue. Budget line expenditures for the month of October are: \$1,070.20 under Administrative including \$625.00 quarterly stipend for the Financial Secretary and \$445.20 to Latham Storage for the storage locker; \$99.27 for electricity; \$2,750.00 for septic pumping (Lake recommended maintenance); \$483.00 for lake testing; \$1,647.00 to Sanitrol for catch basins under Road Maintenance; and \$4000.00 to Dave Carlson for work on East Shore Drive under Road Drainage Maintenance/Improvements.

Reserve and include the following: \$700.00 reimbursement to President, Jay Cassella for AOA Landscaping under Property Maintenance for roadside clearing; \$817.50 reimbursement under Property Maintenance for backhoe rental; and \$7,585.00 under Property Maintenance to Carefree Small Buildings for the shed.

Note:

The Property Maintenance items total for the year exceeded the \$10,000 allocated at the Annual meeting by \$3602.50, so that was charged to the Miscellaneous BOG Reserve Expenditure line, leaving us with \$1,397.00 in that line. There is no money left in the current budget for Property Maintenance (tree removal, etc.) for this year unless it is taken from the Misc. BOG line.

A motion was made to accept the Treasurer report by Board member, Carolyn Chalifoux and seconded by Past President, Lloyd Pearson.

Treasurer, Alan Stokke presented a letter that he received from the accounting firm, Seward and Monde of North Haven, CT. Collectively as a board we had agreed to accept their answers as such when inquiring to our questions regarding pre-signed checks and use of a debit card.

Jim Pizzuti, Partner at Seward & Monde states in his letter to us that pre-signed checks is probably NOT a good idea. Doing so loses the control of dual signatures which are an important internal control over cash disbursements for a small organization.

Our second question was regarding obtaining a debit card for use by the President. Again, it is suggested that this is not a good idea for the same reasoning. Loss of control over cash flow. It is suggested that as an option we might consider maintaining a small amount of petty cash funds for use in certain situations. The petty cash fund could be reconciled by someone other than the individual authorized to withdraw the funds, with proper backup maintained for withdrawals.

A discussion amongst the BOG proceeded and all are in favor of accepting the recommendations of Jim Pizzuti, Partner of Seward and Monde accounting firm of North Haven, CT. The suggestion to open a petty cash fund with a limited amount of money was tabled for further discussion.

TAX COLLECTOR REPORT:

Financial Secretary, Sheri Berger reports that to date \$47,014.64 has been collected in taxes.

ROAD COMMITTEE: No report.

AUDIT COMMITTEE: No report.

BEAUTIFICATION COMMITTEE: No report.

BY-LAW COMMITTEE: No report.

LAKE REPORT:

No report. However, President Jay Cassella brought up that we need recommendations on contractors so that we can get the dam valve repaired. Sooner than later!

It was suggested that Jim Puska from the town of Haddam be contacted for his expertise on this matter.

WEB COMMITTEE:

Treasurer, Alan Stokke has done an amazing job on our website. Our website is now user friendly and current. Thank you Alan.

SPECIAL PROJECTS: None

OLD BUSINESS:

Still pending on a report from the Road Committee as to the streetlights & electricity calculations.

NEW BUSINESS:

President, Jay Cassella acknowledges that there is another tree that needs to be looked at to see if it is on Association property and if we will need to allocate funds.

At 7:30 p.m. a motion was made to adjourn and seconded. The regular monthly board meeting of the Hidden Lake Association was held on November 25th 2019 was adjourned.

The next regular board meeting of the Hidden Lake Association will be held January 27th, 2020 at 6:30 p.m. at the Town Hall Annex in Haddam, CT.

Respectfully Submitted,
Lori-Ann Hoberman
Recording Secretary