

SUNSET LAKE ASSOCIATION  
September 3, 1976

The annual meeting of members of Sunset Lake Association was held at the State Bank of Virden, 103 South Springfield, Virden, Illinois on September 3, 1976. The meeting was called to order at 7:30 PM by President George R. Lane.

The secretary reported that 39 Class A members were present in person and another 89 were represented by proxy, a total of 128.

The minutes of the last annual meeting on August 8, 1975 were approved as read on motion by Hans Fehrholz, seconded by Jack Gordon.

The president then called for nominations for the office of director--three to be elected for terms of three years and one to be elected for a term of one year.

George R. Lane was nominated by Ernest H. Allen, seconded by Albert McCoy.

Tom Mellish was nominated by Dr. Hedrick, seconded by Wm. H. Miller.

Robert Alderson was nominated by George Cox, seconded by Wilbert Maquet.

Ronald Tarr was nominated for the one year term by Jack Gordon, seconded by Art Avart.

There were no further nominations and Ernest Allen moved that nominations be closed. The motion was seconded by J. B. Cassidy. Motion carried.

A motion was made by Dr. Hedrick that all nominees be elected by acclamation. The motion was seconded by Keith Shewmaker. Motion carried.

A brief financial report and the budget for the calendar year 1977 were presented by the secretary. A motion was made by Jack Gordon to approve the budget as presented. The motion was seconded by Ron Tarr. The motion carried by voice vote with no dissenting votes.

Jack Gordon objected to the financial report because the report as presented is not an operating statement. The secretary replied that an operating statement prepared in August or September would at best be only an interim statement, and that a complete operating statement for the year 1976 and a balance sheet as of December 31, 1976 will be mailed to members after the end of the year.

Committee chairmen presented reports of committee activities. Raymond Mottershaw presented a written report on the condition of the valves in the tower near the dam. He recommended that the valves not be opened. A motion to table this issue was made by James Coultas, seconded by Ernest Allen. The motion carried.

The meeting was adjourned at 8:50 PM.

*F. W. Randolph*  
F. W. Randolph, Secretary

SUNSET LAKE ASSOCIATION

PROPOSED OPERATING BUDGET  
Fiscal Year Ending June 30, 1975

Estimated Receipts:

Assessments	\$ 8,880.00
Regular maintenance fees	7,500.00
Special maintenance fees	9,600.00
Boat permits	1,900.00
Building permits	250.00
Fines and penalties	300.00
Farm income	1,800.00
Sale of real estate	2,300.00
Interest income	1,500.00
Transfer and Recording Fees	700.00
Earned by maintenance men	500.00
Reimbursements for towing, etc.	100.00
Total	<u>\$51,130.00</u>

Estimated Disbursements:

Patrolman's salary	\$ 1,200.00
Secretary's salary	1,980.00
Legal fees	500.00
Postage, printing and office supplies	1,400.00
Lake maintenance	5,000.00
Grounds maintenance	300.00
Roads maintenance	10,200.00
Equipment maintenance	200.00
Gasoline and oil	600.00
Farm expenses	1,050.00
Utilities	700.00
Insurance	1,050.00
Interest	50.00
Equipment taxes	250.00
Property taxes	700.00
Auto expenses	100.00
Transfer and recording fees	200.00
Meeting expenses	100.00
Travel	75.00
Unanticipated expenses	300.00
Deed redemptions	200.00
Reserve for new equipment	2,000.00
Total	<u>\$35,655.00</u>

Excess of estimated disbursements over estimated receipts \$ 225.00