

ELDA Board of Directors Meeting
Sunday March 29th, 2026
1:00 PM
Jake's Tavern

Officers:

Mike Connolly, President
Jon Walko, Vice President
Pat Walker, Treasurer
Millie McCarthy, Corresponding Secretary
Kathy Emanuelson, Recording Secretary

** denotes absent

Board Members:

Mark Murray ('26)	Paul Szwayka ('27)
**Joe Palonis ('26)	Dennis Gregory ('28)
Tom Serafin ('26)	Chris Mann ('28)
Brian Devaney ('27)	Holly Stanton ('28)
Mike Henshaw (27)	George Firmstone, Past President

I. Mike Connolly called the meeting to order at 1:02pm. He welcomed new board members Holly Stanton and Tom Serafin, as well as VP Jon Walko and George Firmstone in his new post as past president. Also present were committee chairs Jack Mulka and John Parker.

II. Recording Secretary's Report – Holly Stanton reported for Kathy Emanuelson: Please recall our April 2025 minutes were approved at the July 2025 general meeting.

Business the board approved of since our last board meeting includes these 2 motions:

- a. Two certificate transfers with the approval vote during May 2025 – George Allport & Nancy Neyhart to George & Nancy Allport (marriage) and Tom & Mary Farley to Randy Berini (MKD Realty Holdings, LLC).
- b. After legal research and lively discussion, the final approval of the Gatti Limited Certificate that was completed on/about October 10th, 2025.

A motion to approve recording secretary's report was made by Mike Connelly, seconded by Brian Devaney, and passed with no one opposed.

III. Treasurer's Report – Pat Walker

A. Profit & Loss Budget Overview for FYE 7/31/26 is the proposed budget for this fiscal year. Total expenses are estimated at \$33,900. Membership income is estimated at \$34,000, and so there is only a \$100 operating surplus this year. See appendix 1.

B. Profit & Loss Actual for FYE 7/31/25 is the actual financial record for the last fiscal year, ending July 2025. ELDA ended the year with a net surplus of \$2,168.20.

C. Balance Sheet as of March 28, 2026, is a summary of all ELDA's accounts, savings and investments. Members are reminded that currently we have a \$30,000 bond as collateral on our dam. The board has received some mixed information as to whether the amount of the bond may need to be significantly increased. ELDA's equity totals \$650,181.43, including lake right property assets, an increase of \$6,085.78 largely due to reinvestment of interest earnings.

D. Wayne Bank Cash balances as of March 28, 2026, including our checking account and four CDs.

E. Computation of 2026 Joining Fee: this is a calculation from the Consumer Price Index of 2.7% resulting in the joining fee increase of \$10 for a 2026 fee of \$380. Board members are reminded that is only assessed for activation of new lake rights, not assessed on lake right transfers.

Pat also informed the board that paperwork from the PA Department of Environmental Protection needs to be completed by ELDA officers and notarized, including an Information sheet for our Dam collateral bond and the collateral bond agreement. Also, Pat will clarify with the state the necessary value of the collateral bond. This will be completed by the end of April.

A motion to approve treasurer's report was made by George Firmstone, seconded by Jon Walko and passed with no opposition.

IV. Corresponding Secretary's Report – Millie McCarthy

A. Lake Rights (User Certificate List): Millie reported that since ELDA's August meeting the following transfers have been requested:

Tom McCarthy was added Mildred to his certificate;

Carolyn Parks transferred her certificate to her niece and husband, Kelsey and Michelle Irwin;

Paul Szutowicz sold his certificate to Angelo Clementi;

John & Lindsey Sarnoski sold their certificate to Jason and Tammy Sarnoski.

A motion to approve corresponding secretary's report was made by Mike Connolly, seconded by George Firmstone and passed with no one opposed.

Millie requested that the board reimburse her for the HP 17" laptop that she needed to perform the duties of her position, \$794. A motion to approve this expenditure was made by Chris Mann and seconded by Mark Murray. On the motion, treasurer Pat made the board aware that this item was not included in the budget, which is tight. The summary of discussion was that it's a relatively small expenditure for the responsibility of the board position. The motion passed with no one opposed.

Millie noted that stickers for watercraft still need to be ordered. She wants to confirm that the manual stickers will continue to be numbered. Millie said having numbers has been helpful. Millie then suggested that ELDA create a 4th category of stickers for personal watercraft (jetskis, waverunners, etc.). ELDA is already tracking PWCs on the lake, but Millie thinks it will be helpful to give them a sticker of their own, labeled PWC 20-75. All members of the board agreed.

V. Committee Reports

A. Sandy Point: Mike requested that this report be shelved for the near future, as there are really no discussion points at this time. The board agreed.

B. Dam: Holly reported for Fred Stanton that dam board was put back in for the season.

C. Aquatic: Holly reported for Dave Stanton that the water quality was reported as good. Concern was brought up by Chris Mann about someone who got infection after a cut at Sandy Point. It was recommended that we have Aquatic Environmental Consultants specifically test Sandy Point area when they conduct their routine evaluation. Dave will speak with them. The board mentioned that ELDA members should always be reminded to maintain their septic systems and refrain from using fertilizers.

D. Boating Safety: Brian Devaney noted it was suggested that memorial contributions might be used to hold a boating safety course on site at Elk Lake. Brian said he can attend training to be instructor. Paul Szwayka said Jake's could be used for training. The board endorsed this possibility. With the donation money the course could be free of charge. Refrigerator magnets were another way to use donation dollars, and could to remind lakere of boating safety highlights and helpful emergency numbers. The committee is especially interested in getting younger boaters and PWC operators certified and more aware of boating safety. It was questioned whether boating safety certificates must be submitted to receive boat stickers, but with various age exceptions it was decided that process would be very difficult to complete. Brian will start with renewed boating safety reminders in the newsletter, or possibly a boating safety synopsis to be sent with boat stickers. There was discussion that PWC operators were the majority of safety rule violators on the lake. Mike mentioned that where PA Boat Commission patrols, operating a PWC without safety certification is \$1000 fine and confiscation of the waverunner! Brian Devaney will send Laurie Carlo information for newsletter regarding boating safety. There was a discussion about stressing the need of PWC users to keep their boating safety certificate with them. Mike suggested using the Elk Lake Facebook page as an education vehicle, and Brian agreed to include some posts there.

E. Fish: Jack Mulka reported that fish were stocked in the middle of March. 746 new fish: 373 brown trout, 373 rainbow trout. All trout were legal size of 14 inches. Jack thanked the Henshaws for allowing them to use their launch, and helpers including Pat Walker, Don Haggerty with two young people. Trout season opens Saturday, 4/4th.

- F. Township Supervisor and
- G. Fracking Report: Mike requested that these reports be shelved for the near future, as there are really no discussion points at this time. The board agreed.

H. Nominating: John Parker as committee chair reminded the board that Holly Stanton and Beth Walko complete the committee. He suggested that Holly Stanton be replaced by Joe Henshaw. With the board's agreement, John will reach out to invite Joe to the committee. Regarding upcoming board elections, Joe Palonis, Mark Murray and Tom Serafin have terms expiring in August 2026. Mark and Tom would like to continue on board. Joe Palonis expressed his desire to leave. Joe Palonis suggested Jerry Theobald or someone from the Sierra family as a replacement. John shared with the board that committee truly tries to give equal representation to each shore neighborhood when looking for prospective board members. As an aside, George Firmstone shared with the board an informal survey he conducted comparing percentage of certificates of each shoreline versus percentage of board representation. The ELDA bylaws refer to proportions of board member representation. He found shorelines to have equitable representation.

VI. Proposed Activity Dates

A. General Membership Meetings

i. Saturday July 11th, 10AM

ii. Saturday August 15th, 10AM ** Changed to August 8th

B. Golf Tournament – Saturday July 18th, Memorial Links – Stanton Family, Len Addison

C. Covered Dish – Saturday July 25th – Laura Beard / Joanne Connolly

D. Field Day – Saturday July 25th – Dugan's?

E. Fishing Tournament – Sunday August 2nd – Rob Howell / Kristin Conover

Changed the August board meeting date, and all other dates confirmed. George will approach the Dugans about repeating a very fun Field Day.

VII. Old Business

Gatti/Jordan Lake Right: Millie is working on making new certificate that was agreed upon. Mike Connelly will present certificate to them when it is finished in person, at which time Gatti/Jordan will surrender the previous certificate that was given to them last year. Mike asked for a timeline documentation of all discussions and votes and the secretaries will complete this task.

VIII. New Business

A. Spring newsletter items: There may be tree cutting around power lines near the lake, and Brian Devaney will send information regarding boating safety.

B. Dam Repairs: George led the discussion, starting with reminding the board that Steve Knash, our longtime engineer, has retired. Last year Steve noted some minor cracks in the dam that need to be addressed. We need to find a contractor qualified to carry out our dam maintenance and repairs. All noted that preventative maintenance was ELDA's priority. Other maintenance needed at the dam includes: overgrown vegetation, cracks in the spillway, uneven ground at spillway. George also noted that 2026 is our year for our dam inspection. Mike emphasized that there is nothing more important than completing these projects. Mike Henshaw offered to take the lead in finding a new engineer. Suggestions for engineering firms: KBA engineers in Jermyn, Pioneer, Jeff Lumburg; also should check with Bob Beard, Steve Knash and Brandon Fray for an engineer recommendation. The board has prioritized a local person. Pat recommended using funds from our cash balance for these repairs, not dues income. When recruiting an engineer ELDA also needs our EPA (Emergency Action Plan) to be made electronic. Currently we only have plans on paper. Pat Walker spoke to someone at EPA about fixing issues. Significant paperwork needs to be filled out, and Pat promised that it would be completed before the end of April. Discussion about bond of the dam possibly being \$120,000 instead of the current \$30,000 we have set aside. This will be checked into.

Mike set a target date of 4/30/26 for securing an engineer and moving on dam maintenance. Jon has offered to work with Mike on this endeavor.

C. New engineer: included in above discussion.

D. Corresponding Secretary compensation: Pat Walker suggested adjusting compensation. Currently compensations for CS are \$3/per member, \$480, and Treasurer receiving ½ of the CS comp. Pat proposed that the corresponding secretary's salary be changed to \$1,000 annually with the treasurer being compensated a \$1 per lake right for a total of \$160.
A motion to approve was made by George Firmstone, seconded by Chris Mann and passed with no opposition.

E. Fish Study/Water Quality: Jack reminded the board that a fish study was conducted in 2009 and 2019 and is generally on a ten-year cycle. These surveys check sizes of fish being caught and look for stress. No study is necessary at the current time since we are on a 10yr cycle.

F. Legal representation: Should we be looking for new representation due to the age of Fred Howell, our current attorney. Discussion about possibly hiring Mary Moran who is the young attorney working with Fred Howell. George Firmstone will check with Fred. Pat would like to share insurance policies to see if our lake coverage and board members coverage are adequate.

G. Electric motors: Mike notes that there is increasing interest from both boat retailers and ELDA members about the use of electric motors on the lake. Accurate and enforceable information must be shared with membership that electric motors must obey by the 75hp limit. Conversion of kW to HP needs to be calculated and shared with membership so they are aware before purchasing an electric motor. Mike asked for this to be completed by April 30th. Jon and Kathy are sharing this project.

H. Other issues: Jon wondered if ELDA is responsible for tree trimming at the shoreline of common properties. He's referring to all the dead ash trees in the area. Pat is sure that only the area around the dam is ELDA's responsibility, not boat launch area. Mike suggests neighbors will work out issues and reminds all to call PPL if a tree is threatening power lines.

IX. Motion to Adjourn made by Chris Mann, seconded by George Firmstone, passed unanimously.

Respectfully submitted, with thanks to Holly Stanton for her notetaking,
Kathy Emanuelson
April 8, 2026

10:12 AM
03/25/26
Cash Basis

Elk Lake Development Association, Inc
Profit & Loss Budget Overview FYE 7/31/2026
August 2025 through July 2026

	Aug '25 - Jul 26
Ordinary Income/Expense	
Income	
Membership Fee Income	34,000.00
Total Income	34,000.00
Expense	
Admin Fees (Treasurer/Secy)	1,160.00
Contributions	200.00
Fish Replenishment	5,000.00
Insurance	8,400.00
Lake Patrol Services	2,400.00
Lake/Dam Maintenance	4,500.00
Lawn Care	760.00
Newsletter	650.00
Office/Postage	450.00
Permits	1,500.00
Picnic/Events	2,300.00
Professional Fees	550.00
Realty Taxes	5,800.00
Registration fees	30.00
Repairs & Maintenance	200.00
Total Expense	33,900.00
Net Ordinary Income	100.00
Other Income/Expense	
Other Income	
Interest Income	7,300.00
Total Other Income	7,300.00
Other Expense	
Inc Tax (IRC Sec 528)	2,000.00
Total Other Expense	2,000.00
Net Other Income	5,300.00
Net Income	5,400.00

10:01 AM

Elk Lake Development Association, Inc

Profit & Loss FYE 7/31/2025

03/25/26

August 2024 through July 2025

Cash Basis

	Aug '24 - Jul 25
Ordinary Income/Expense	
Income	
Membership Fee Income	33,831.00
Memorial Donation Received	1,325.00
Total Income	35,156.00
Expense	
Admin Fees (Treasurer/Secy)	720.00
Contributions	200.00
Fish Replenishment	4,777.40
Insurance	8,272.00
Lake Patrol Services	2,354.76
Lake/Dam Maintenance	4,538.00
Lawn Care	745.20
Newsletter	671.19
Office/Postage	485.71
Permits	1,500.00
Picnic/Events	2,385.83
Professional Fees	552.00
Realty Taxes	5,590.11
Registration fees	26.00
Repairs & Maintenance	169.60
Total Expense	32,987.80
Net Ordinary Income	2,168.20
Other Income/Expense	
Other Income	
Interest Income	7,966.92
Total Other Income	7,966.92
Other Expense	
Inc Tax (IRC Sec 528)	1,135.00
Total Other Expense	1,135.00
Net Other Income	6,831.92
Net Income	9,000.12

10:07 AM
03/25/26
Cash Basis

Elk Lake Development Association, Inc
Balance Sheet
As of March 31, 2026

	Mar 31, 26	Mar 31, 25	\$ Change
ASSETS			
Current Assets			
Checking/Savings			
*Checking 5435	9,961.92	569.90	9,392.02
*Money Market 3701	0.00	45,975.34	-45,975.34
CD - 7590 (3.5%) 3/3/27	61,200.28	59,095.42	2,104.86
CD - 7593 (4.02%) 4/3/26	101,451.14	98,115.58	3,335.56
CD - 2670 (3.8%) 5/22/26	40,703.59	0.00	40,703.59
PA BOND COLLATERAL ON DAM			
CD - 8654 (3.8 %) 12/23/26	30,000.00	33,474.91	-3,474.91
Total PA BOND COLLATERAL ON DAM	30,000.00	33,474.91	-3,474.91
Total Checking/Savings	243,316.93	237,231.15	6,085.78
Total Current Assets	243,316.93	237,231.15	6,085.78
Other Assets			
Lake Right Property	406,864.50	406,864.50	0.00
Total Other Assets	406,864.50	406,864.50	0.00
TOTAL ASSETS	650,181.43	644,095.65	6,085.78
LIABILITIES & EQUITY			
Equity			
Members' Equity	663,543.68	654,543.56	9,000.12
Net Income	-13,362.25	-10,447.91	-2,914.34
Total Equity	650,181.43	644,095.65	6,085.78
TOTAL LIABILITIES & EQUITY	650,181.43	644,095.65	6,085.78

Alerts

 Stay Alert

Know about changes to your finances and online security. Choose when and what alerts you get by email or text message.

Accounts

<u>Business Checking</u> *5435	Available Balance \$9,961.92	Recent ▼
<u>Investor</u> **3701		Recent ▼
<u>CD 8654</u> ****8654	Current Balance \$30,000.00	Recent ▼
<u>Promo CD</u> ****7590	Current Balance \$61,200.28	Recent ▼
<u>CD 7593</u> ****7593	Current Balance \$101,451.14	Recent ▼
<u>CD 2670</u> ****2670	Current Balance \$40,703.59	Recent ▼

consumer price index 2025



AI Mode

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AI Overview

Joining fee calculation:

The Consumer Price Index (CPI-U) for all items rose 2.7 percent from December 2024 to December 2025, with core inflation (excluding food and energy) ending the fiscal year around 3.02 percent,

<https://www.jec.senate.gov/public/index.cfm/republicans/2025/10/consumer-price-index-inflation-ends-fy2025-3-01-percent-ssa-announces-2-8-percent-2026-cost-of-living-adjustment-6>. Food prices rose 3.1 percent, and overall inflation showed moderation from previous highs by late 2025,

<https://www.jec.senate.gov/public/index.cfm/republicans/2025/10/consumer-price-index-inflation-ends-fy2025-3-01-percent-ssa-announces-2-8-percent-2026-cost-of-living-adjustment-6>. * [Source: U.S. Bureau of Economic Analysis](#)

2025 CPI Highlights

- **Annual Increase:** The CPI increased 2.7% for the 12 months ending December 2025.
- **Monthly Average:** Year-over-year headline inflation was 3.01% for FY 2025, with September showing a 3.0% increase over 12 months, <https://www.bls.gov/opub/ted/2025/consumer-prices-up-3-0-percent-from-september-2024-to-september-2025.htm> 7.
- **Key Drivers:** Food prices for 2025 increased 3.1%, driven by a 2.4% rise in "food at home" and a 4.1% rise in "food away from home".
- **Regional Variation:** The West region experienced the highest inflation, ending with 3.3% year-over-year increases by September 2025. * [Source: U.S. Bureau of Economic Analysis](#)

Contextual Data

- The Social Security Administration announced a 2.8% Cost-of-Living-Adjustment (COLA) for 2026 based on 2025 data.
- By February 2026, the 12-month CPI moderated further to 2.4%. * [Source: U.S. Bureau of Economic Analysis](#)

*Joining Fee 7/31/25 \$370.
CPI increase 2.7%
9.99
rounded to nearest \$ = 10.00
Joining Fee 7/31/26 \$380*