

Boulder Brook Club

Annual Meeting Packet 2022

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Letter from the President

BOULDER BROOK CLUB

103 Boulder Brook Circle
Lovell, Maine 04051

July 20, 2022

Dear Boulder Brook Club members,

The Annual Meeting of the members of Boulder Brook Club will be held in the Clubhouse on Saturday, July 30, 2022, at 9 AM Eastern Standard Time.

Members shall elect the following by majority vote: President, Vice President, Treasurer, Assistant Treasurer, Nominating Committee and Board of Governors. Members shall act upon a budget proposed by the Board for calendar year 2023 as well as other matters as may properly come before the membership.

Members will vote at the Annual Meeting, or by written proxy (form in the packet), which must be dated prior to the meeting and specifically refer to the meeting of July 30, 2022.

You must be in attendance either in person or by proxy to cast your vote. Please feel free to contact me either at 207-595-1539 or by email at marthaetlivingston@gmail.com with any questions or comments.

Sincerely,

Martha Livingston
President, on behalf of the Board

Annual Meeting Agenda

July 30, 2022

9 AM Eastern Standard Time

1. Call to Order – Verification of Quorum
2. Approval of Minutes from 2021 Annual Meeting (can be found on the BBC website at <https://boulderbrookclub.com/important-documents>)
3. Reports
 - a. Caretaker (Ted/Martha)
 - b. Trees (Tim)
 - c. Docks and Beach (Martha, on behalf of Matt)
 - d. Roads (Martha/Tim)
 - e. Financial Review (Helen)
 - f. Treasurer (Ted)
 - g. Beach Erosion Project (Tim)
 - h. Road Bridge Repair Project (Tim)
4. Nominations and Elections
5. New Business
6. Open Forum (members may speak on any matter of interest to the community for a period of three minutes)
7. Adjournment with Board Meeting to follow

Minutes of the Boulder Brook Club Annual Meeting July 31, 2021

VIRTUAL BUSINESS MEETING

I. **CALL TO ORDER:** The business meeting was called to order via Zoom conference video call at 9:03 am. Roll call indicated that a quorum was established. All Members were present or were represented by proxy with the exception of Stausebach and Underwood.

II. **MINUTES OF THE 2020 ANNUAL MEETING:** Reading of minutes was waived, as they had been sent to Members and are also available online.

III. COMMITTEE REPORTS

a. **Caretaker (Tim Silva)**

Checklist has been created for Jesse's supplementary jobs/chores. This works well for all.
Bathroom has been updated.

b. **Trees (Tim Silva)**

Large trees near Prices and near Shambergers have been removed.
5-6 more dead trees on club property in precarious situation and will need to be taken down.

c. **Roads (Tim Silva)**

Culverts have been successfully replaced on back road.
Back road needs grading and refreshing.
Road bridge integrity may be compromised and should be looked at.

d. **Docks / Beach (Matt Wiswall)**

Swim raft and ski raft have been resurfaced.
Water pump was pulled and wires replaced. Members were advised to minimize heavy water use.

e. **Ad Hoc Rules (Martha)**

Boulder Brook rules have been consolidated and revised. Specific items highlighted:

- Speed limit (suggestion made to lower to 10 mph in certain spots or on all club roads)
- Dogs – to be leashed ALWAYS except when swimming. Only allowed on beach before 9 am and after 7 pm.
- No smoking or glass on beach.

All renters are to be made aware of these rules.

IV. **FINANCIAL REVIEW:** Helen Gernon reviewed and approved finances per letter in enclosed packet to members.

V. **TREASURER'S REPORT:** Shelley Pilsbury advised that letter in packet should be amended to delete reference to "Shamberger road" and insert "Club road leading to Shamberger's cabin."

This is to eliminate confusion regarding the fact that this road is the responsibility of the Club and not the Shambergers.

Motion made to accept 2022 operating budget as presented: APPROVED

VI. BY-LAWS REVISION: Thanks to Tim and Judy Silva, and Carmen and Beth Gentile, the BBC By-Laws were updated, revised and reviewed for consistency. Changes were presented to membership.

Motion made to accept revised BBC By-Laws as presented: APPROVED

VII. NOMINATING COMMITTEE: Chip Cooke presented the slate for 2021-2022:

- President: Martha Livingston
- Vice President: Tim Silva
- Treasurer: Ted Silva
- Assistant Treasurer: Debbie Cushing
- Nominating Committee: Doug Hollett (2022), Chip Cooke (2023), Louis Ekaireb (2024)
- Board of Governors: Martha MacKelcan (2022), Alexis Comrack (2023), Matt Wiswall (2024)

Motion made to accept slate as presented by the committee: APPROVED.

NEW BUSINESS:

- Doug Hollett proposed changing the dates that club opens and closes (water being turned on/off) due to changing climate (perhaps open one week earlier and close one week later.) Rick Pilsbury added that ice out dates are also moving earlier and earlier, and KLWA has documented these dates.
- Chris Comrack raised the issue of the banks of Boulder Brook eroding, especially near boat storage area. In addition, the beach itself is being washed back into the lake, making the depth of boat slips shallower and shallower. Options and remedies for these 2 issues was discussed. An ad hoc committee could be created to investigate further.
- Chris Comrack expressed concern that with tree removal over the years, we should consider sustainability issues. Perhaps replace trees that we remove, although some thought new growth of smaller trees was considerable and healthy. Planting of specimen trees was suggested, in anticipation of loss or change in canopy.

OPEN SESSION: Membership expressed sincere gratitude to Shelley Pilsbury for her years of service to the Boulder Brook Board as Treasurer. Shelley worked tirelessly to update and enhance the financial accountability of The Club, and did a meticulous job of keeping our books in order.

Meeting adjourned at 10:03 a.m.

Respectfully submitted by Deborah Cushing (Clerk), Boulder Brook Club

Auditor Report

June 15, 2022

The Board of Governors
Boulder Brook Club
PO Box 50
Lovell, Maine 04051

Dear Board Members:

In accordance with your request and instructions, I reviewed the Boulder Brook financial records intermittently throughout the fiscal year. I reviewed the transactions in the money market and operating accounts. In addition, I reviewed the accounts receivable and payable. I reviewed the revenue and equity accounts.

During the year, I reviewed the monthly Budget Reports sent to me by Ted Silva.

I find the Club financial records to be in order in all respects.

Respectfully submitted,



Helen Ruth Gernon
Financial reviewer

Treasurer Report

July 30, 2022

Dear Members,

2021 presented challenges to the BBC budget that we expect to mitigate moving forward.

Overall, total expenditures exceeded budget by \$8.4K. This was due substantially to higher Spring 21 clean-up expenses as a result of late season storms, effectively doubling the workload. The impact was largely identified in the Grounds and Beach Line item with a \$5.5K over-spend and Roads and Bridges with a \$2.4K over-spend. Our monthly expenses improved in the second half of the year.

Our General and Operational expenses remained below budget for 2021.

From a Capital / Emergency activity perspective, in 2021 we spent:

- \$9K on Roads and culverts, including planned back road maintenance and repairs to the road to the point, which suffered substantial lake washout effects at the end of 2020.
- \$7K on tree management as part of our continued effort
- \$23K on the Clubhouse roof- Certainly a beautiful improvement to one of our most treasured and valuable assets

Starting in 2022, we have required bi-weekly timecards from our Caretaker along with descriptions of work performed to assure we have a near real-time understanding of Property

Management costs as they occur. In turn, Jesse is compensated twice per month. This arrangement has proved to be mutually beneficial.

You will see that the 2023 budget calls for an increase to our lot and cottage assessments after several years without one. The intent is to assure that we have adequate funds set aside to meet our property management needs while keeping capital funds intact to assure the long-term sustainability of our Club.

Thank you for the opportunity to serve as Treasurer, and I welcome your questions, concerns and suggestions.

Ted Silva

2021 Budget v Actuals

- Overspent in Property Management due to late spring storms
- Expenses regulated in Second Half

Boulder Brook Club			
Budget vs. Actuals: 2021			
1/1/2021 - 12/31/2021			
	YTD Actual	FY Budget	Remaining
Revenue			
Annual Dinner - Receipts	\$616	\$0	(\$616)
Cottage Assessments	\$58,374	\$58,374	\$0
Dock Storage	\$200	\$200	\$0
Laundry Income	\$326	\$0	(\$326)
Lot Assessments	\$954	\$954	\$0
Money Market Interest Earned	\$85	\$0	\$85
Water Craft Storage	\$600	\$600	\$0
Total Revenue	\$61,155	\$60,128	\$1,027
Expenditures			
General Expenses			
Annual Dinner - Caterer	\$595	\$0	(\$595)
Bank Charges	\$55	\$0	(\$55)
Insurance			
Insurance - Auto Liability	\$162	\$150	(\$12)
Insurance - Directors	\$1,047	\$1,430	\$383
Insurance - Liability	\$2,732	\$3,220	\$488
Total Insurance	\$3,941	\$4,800	\$859
Legal & Professional Fees	\$495	\$520	\$25
Taxes & Licenses			
State of Maine Corporate Filing	\$100	\$100	\$0
Town of Lovell Taxes	\$6,745	\$7,000	\$255
Total Taxes & Licenses	\$6,845	\$7,100	\$255
Total General Expenses	\$11,930	\$12,420	\$490
Operational			
Caretaker Retainer	\$9,000	\$9,000	\$0
WC MEMIC	\$0	\$0	\$0
Charitable Contributions	\$2,000	\$2,000	\$0
Discretionary / Other	\$1,181	\$1,100	(\$81)
Stationery & Printing & Mailing	\$110	\$100	(\$10)
Total Discretionary / Other	\$1,291	\$1,200	(\$91)
Electric	\$957	\$900	(\$57)
Laundry Tank Pumping	\$400	\$600	\$200
Total Operational	\$13,648	\$13,700	\$52
Property Management			
Buildings	\$1,431	\$1,500	\$69
Docks and Floats	\$3,985	\$3,600	(\$385)
Grounds and Beach	\$22,562	\$17,000	(\$5,562)
Roads and Bridges	\$4,408	\$2,000	(\$2,408)
Snow Removal	\$0	\$1,000	\$1,000
Supplies & Materials	\$2,364	\$1,500	(\$864)
Trash Removal	\$4,205	\$3,100	(\$1,105)
Trees Management	\$1,276	\$2,000	\$724
Water Supply Maintenance			
Water Line Maintenance	\$1,748	\$1,200	(\$548)
Water Testing Fees	\$220	\$300	\$80
Total Water Supply Maintenance	\$1,968	\$1,500	-\$468
Total Property Management	\$42,200	\$33,200	(\$9,000)
Total Expenditures	\$67,778	\$59,320	(\$8,458)
Net Operating Revenue	-\$6,623	\$808	

2021 – Statement of Activity- Capital, Emergency and Operating Accounts

Statement of Activity - Capital, Emergency and Operating Accounts						
<u>Capital Account - 2021</u>	<u>Emergency Account - 2021</u>	<u>Operating Account - 2021</u>	<u>Total Cash</u>			
Receipts	Receipts	Receipts				
2020 Carry Forward \$ 28,662	2020 unspent Receipts \$ 10,000	Leftover 2020 funds in Capital \$ 789				\$39,451
2021 Capital Revenue		2021 Assessment Revenue				
2021 Capital Assessments \$ 26,600		2021 Cottage Assessments \$ 58,374				
Right of Way Assessments \$ 600		2021 Lot Assessment \$ 954				
		Dock Storage \$ 200				
		Water Craft Storage \$ 600				
Total \$ 27,200		Total \$ 60,128				\$87,328
2021 Emergency Reimbursement \$ -	2021 Emergency Reimbursement	2021 Ongoing Revenue				
2020 Leftover Ops Funds \$ 789	From Capital Fund \$ -	Money Market Interest \$ 85				
		Laundry Revenue \$ 326				
		Annual Dinner Collection \$ 616				
		Total \$ 1,027				\$1,027
Total 2021 Capital Revenue \$ 56,651	Total 2021 Emergency Fund \$ 10,000	Total 2021 Operating Revenue \$ 61,155				\$127,806
Capital Expenses	Emergency Expenses	Operating Expenses				
Road Mgmt (Culverts+ Bridge) \$ 9,055		General \$ 11,930				
Tree Management \$ 6,800		Operations \$ 13,648				
New Roof \$ 22,912		Property Maintenance \$ 42,200				
Total \$ 38,767	Total \$ -	Total \$ 67,778				\$106,545
2021 Year End Capital Balance \$ 17,885	2021 Year End Emergency Balance \$ 10,000	2021 Year End Operating Balance \$ (6,623)				\$21,261

- **\$38K in Capital Improvements**
- **Dock and Water Craft Storage Fees to increase by 10%**
- **Right of Way Fees (non-member) to increase by 33%**

2022 YTD Actual, Projection and 2023 Proposed Budget

Expenditures	2019	2020	2021	2022	2022	2022	2023
	Actual	Actual	Actual	YTD	Projection	FY	Proposed
				Actual		Budget	Budget
Annual Dinner- Caterer	\$ 750	\$ -	\$ -	\$ -	\$ -	\$ -	
Bank Charges	\$ 75	\$ 66	\$ 55	\$ 160	\$ 320	\$ -	
Club Insurance (Liab, Auto, Dir)	\$ 4,872	\$ 4,448	\$ 3,941	\$ 4,005	\$ 4,005	\$ 4,800	\$ 4,500
Legal & Professional Fees	\$ 495	\$ 495	\$ 495	\$ 575	\$ 575	\$ 520	\$ 600
Lovell Taxes & Licenses	\$ 7,032	\$ 7,197	\$ 6,845	\$ -	\$ 7,200	\$ 7,200	\$ 7,200
General Expenses	\$ 13,224	\$ 12,206	\$ 11,336	\$ 4,740	\$ 12,100	\$ 12,520	\$ 12,300
Caretaker Retainer	\$ 9,000	\$ 9,000	\$ 9,000	\$ 5,000	\$ 9,000	\$ 9,000	\$ 9,000
Caretaker Fuel Allowance	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Caretaker Insurance (WC, Medical)	\$ -	\$ (276)	\$ -	\$ -	\$ -	\$ -	\$ -
Charitable Contributions	\$ 2,000	\$ 2,000	\$ 2,000	\$ -	\$ 2,000	\$ 2,000	\$ 2,000
Discretionary	\$ 1,708	\$ 525	\$ 1,291	\$ 345	\$ 690	\$ 1,200	\$ 1,200
Electric	\$ 998	\$ 792	\$ 957	\$ 318	\$ 636	\$ 900	\$ 900
Laundry Tank Pumping	\$ 682	\$ 400	\$ 400	\$ -	\$ 600	\$ 600	\$ 600
Operational	\$ 14,388	\$ 12,441	\$ 13,648	\$ 5,663	\$ 12,926	\$ 13,700	\$ 13,700
Buildings	\$ 2,272	\$ 1,524	\$ 1,431	\$ 540	\$ 1,000	\$ 1,000	\$ 1,300
Docks and Floats	\$ 3,007	\$ 3,189	\$ 3,985	\$ 2,358	\$ 3,600	\$ 3,600	\$ 3,600
Grounds and Beach	\$ 17,527	\$ 19,234	\$ 22,562	\$ 12,630	\$ 22,000	\$ 16,000	\$ 22,000
Roads and Bridges	\$ 3,080	\$ 3,134	\$ 4,408	\$ 3,278	\$ 4,500	\$ 3,000	\$ 4,000
Snow Removal	\$ 784	\$ -	\$ -	\$ 510	\$ 510	\$ 1,000	\$ 600
Trash Removal	\$ 2,576	\$ 3,220	\$ 4,205	\$ 1,170	\$ 3,100	\$ 3,100	\$ 3,100
Small Trees Management	\$ 700	\$ 1,725	\$ 1,276	\$ 630	\$ 1,000	\$ 2,000	\$ 1,200
Water Supply Equipment	\$ 892	\$ 1,718	\$ 1,968	\$ 930	\$ 1,500	\$ 1,500	\$ 1,500
Supplies and Materials	\$ 1,344	\$ 1,462	\$ 2,364	\$ 360	\$ 1,500	\$ 1,500	\$ 1,800
Property Management	\$ 32,182	\$ 35,206	\$ 42,199	\$ 22,406	\$ 38,710	\$ 32,700	\$ 39,100
Total Expenditures	\$ 59,794	\$ 59,853	\$ 67,183	\$ 32,809	\$ 63,736	\$ 58,920	\$ 65,100
Lot Assessment	\$ 959	\$ 959	\$ 954				\$ 1,050
Cottage Assessment	\$ 2,174	\$ 2,174	\$ 2,162				\$ 2,372
Capital Assessment	\$ 950	\$ 950	\$ 950				\$ 950
Assessment (Cottage + Capital)	\$ 3,124	\$ 3,124	\$ 3,112				\$ 3,322

Assessment increase: 6.7%

Proxy

KNOW TO ALL PERSONS BY THESE PRESENT, THAT

_____, the
undersigned, owner (s) of _____,
Boulder Brook Club, Center Lovell, Maine here-by constitute and appoint
_____ my (our) true and faithful agent,
attorney and proxy at the regular annual meeting of the stockholders of the
Boulder Brook Club, Center Lovell, Maine on **July 30, 2022** for me (us) and my
(our) name, place and stead, to vote upon all matters coming before said
meeting, in my (our) behalf as fully as I (we) could do if personally present,
pursuant to the provisions of Article III, Section 3, of the By-laws of Boulder Brook
Club.

DATE _____

MEMBER _____

2022 Annual Meeting Lobster Dinner

The Annual Meeting Lobster Dinner will be held on July 30th

6:00pm Cocktails

6:30pm Dinner

On the beach or in the clubhouse in case of rain.

Bring your own beverages.

Sign up to bring a shared side dish or dessert at the office or on the order form.

To order lobsters, please complete the lobster [order form](#) or contact Debbie Cushing at 207-650-2693 by July 23rd.