

July 17, 2021

Dear Boulder Brook Club members,

The Annual Meeting of the members of Boulder Brook Club will be held at the BBC Clubhouse on Saturday, July 31st, 2021, beginning 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 2022 as well as other matters as may properly come before the membership.

Please review the enclosed, revised By-Laws which will be up for vote during the meeting, and updated Club Rules.

Members will vote either in person at the Annual Meeting either or by written proxy (form in the packet), which must be dated prior to the meeting and specifically refer to the meeting of July 31st, 2021.

You must be either in attendance 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 BBC Board

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 31,**

2021 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 _____

Annual Meeting Agenda
July 31, 2021
9 AM Eastern Standard Time

1. Call to Order – Verification of Quorum
2. Approval of Minutes from 2020 Annual Meeting (can be found on the BBC website at <https://boulderbrookclub.com/important-documents>)
3. Reports
 - a. Caretaker (Tim)
 - b. Trees (Tim)
 - c. Docks and Beach (Matt)
 - d. Roads (Martha)
 - e. Financial Review (Helen)
 - f. Treasurer (Shelley)
4. Review and vote on revised By-Laws
5. Nominations and Elections
6. New Business
7. Open Forum (members may speak on any matter of interest to the community for a period of three minutes)
8. Adjournment with Board Meeting to follow

July 8, 2021

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

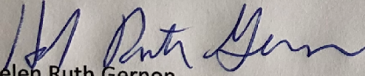
Dear Board Members:

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 2020-21 fiscal year, I conducted two reviews.

During the year, I reviewed the monthly Budget Reports sent to me by Shelley Pilsbury.

I find the Club financial records to be in order in all respects. On behalf of all the Boulder Brook Club members, I thank Shelley Pilsbury for her **five** years of dependable and extraordinary service as our Treasurer.

Respectfully submitted,


Helen Ruth Gernon
Financial reviewer

July 31, 2021

Dear Members,

It was a very quiet 2020 at BBC, for reasons we are all too aware of.

On the operations side of the ledger, there were no significant maintenance projects, other than winter and spring storm cleanup, to report.

- Operating spend to revenue (cottage assessments plus interest and laundry revenue) –revenue exceeded spend by \$789 so we had unspent money to roll into 2021
- Operating spend to budget – spending exceeded budget by only \$191.

The 2020 capital account began with \$30,881 in the bank. We spent \$12,219 on tree removal and some culvert repair on the back road, leaving a year end balance of \$18,662 to rollover into 2021. Consequently BBC was in a strong financial position to pay for a new clubhouse roof in 2021, more culvert repair and ongoing large tree maintenance.

And the best for last, in 2020, there was no need to dip into BBC's emergency reserves. The account was fully funded at \$10k. Good thing because we needed to dip into emergency money to repair the Shamberger road in 2021. That will be covered in next year's treasurer's report.

This is my last treasurer's report for the foreseeable future. With 5 years of service under my belt, it's time to turn over the checkbook. I've enjoyed the work and feel like a lots of positive change occurred during my term: more financial transparency and automation, simplified caretaker compensation, first version of the online BBC site and the most visible event, influencing the "renovation" of the clubhouse from repairs, to the stain shack, to a new roof. It's been a pleasure to serve y'all.

Best Regards,

Shelley Pilsbury, BBC Treasurer

**2020 STATEMENT OF RECEIPTS, EXPENSES and CASH BALANCES
CAPITAL, EMERGENCY RESERVE and OPERATING ACCOUNTS**

Capital Account 2020		Emergency Account 2020		Operating Account 2020		Cash Total
<i>Capital Receipts</i>		<i>Emergency Receipts</i>		<i>Operating Receipts</i>		
2019 Year end cash	\$13,681	2019 Year end cash	\$0			\$13,681
2020 Capital Assessments	\$26,600			2020 Cottage Assessments	\$58,698	
Rite of Way Assessments	\$600			2020 Lot Assessment	\$959	
Reserves Funding	(\$10,000)	Reserve Funding	\$10,000	Water Craft & Dock Storage	\$450	
				2020 Ongoing Revenue	\$533	
Total Capital Receipts	\$30,881	Total Emergency Receipts	\$10,000	Total Operating Revenue	\$60,640	\$101,521
<i>Capital Expenses</i>		<i>Emergency Expenses</i>		<i>Operating Expenses</i>		
Large Tree Management	\$9,534	NONE	\$0	General	\$12,206	
Culvery Repairs	\$2,685			Operations	\$12,441	
				Property Management	\$35,205	
Total Capital Expenses	\$12,219	Total Emergency Expenses	\$0	Total Operating Expenses	\$59,851	\$72,070
				Net Operations (Loss)	\$789	
				*Less Depreciation	\$16,598	
				Net Results of 2020 Operations (Loss)	(\$15,809)	
				*Source - 2020 Tax Return		
2020 Year End Cash	\$18,662	2020 Year End Cash	\$10,000	2020 Year End Cash	\$789	\$29,451

2020 PERFORMANCE TO OPERATING BUDGET

Boulder Brook Club
Budget vs. Actuals: 2020
1/1/2020 -12/31/2020

	YTD Actual	FY Budget	Remaining
Revenue			
Annual Dinner - Receipts	\$0	\$0	\$0
Cottage Assessments	\$58,698	\$58,698	\$0
Dock Storage	\$250	\$250	\$0
Laundry Income	\$313	\$0	(\$313)
Lot Assessments	\$959	\$959	\$0
Money Market Interest Earned	\$221	\$0	(\$221)
Water Craft Storage	\$200	\$250	\$50
Total Revenue	\$60,640	\$60,157	(\$483)
Expenditures			
General Expenses			
Annual Dinner - Caterer	\$0	\$0	\$0
Bank Charges	\$66	\$0	(\$66)
Insurance			
Insurance - Auto Liability	\$162	\$150	(\$12)
Insurance - Directors	\$1,430	\$1,430	\$0
Insurance - Liability	\$2,856	\$3,220	\$364
Total Insurance	\$4,448	\$4,800	\$352
Legal & Professional Fees	\$495	\$520	\$25
Taxes & Licenses			
State of Maine Corporate Filing	\$97	\$100	\$3
Town of Lovell Taxes	\$7,100	\$6,900	(\$200)
Total Taxes & Licenses	\$7,197	\$7,000	(\$197)
Total General Expenses	\$12,206	\$12,320	\$114
Operational			
Caretaker Retainer	\$9,000	\$9,000	\$0
WC MEMIC	-\$276	\$0	(\$276)
Charitable Contributions	\$2,000	\$2,000	\$0
Discretionary / Other	\$40	\$1,100	\$1,060
Stationery & Printing & Mailing	\$485	\$100	(\$385)
Total Discretionary / Other	\$525	\$1,200	\$675
Electric	\$792	\$700	(\$92)
Laundry Tank Pumping	\$400	\$540	\$140
Total Operational	\$12,441	\$13,440	\$999
Property Management			
Buildings	\$1,524	\$2,100	\$576
Docks and Floats	\$3,189	\$3,600	\$411
Grounds and Beach	\$19,234	\$17,000	(\$2,234)
Roads and Bridges	\$3,134	\$2,200	(\$934)
Snow Removal	\$0	\$1,000	\$1,000
Supplies & Materials	\$1,462	\$0	(\$1,462)
Trash Removal	\$3,220	\$3,100	(\$120)
Trees Management	\$1,725	\$3,100	\$1,375
Water Line Maintenance	\$1,438	\$1,680	\$243
Water Testing Fees	\$280	\$120	(\$160)
Total Property Management	\$35,205	\$33,900	(\$1,305)
Total Expenditures	\$59,851	\$59,660	(\$191)
Net Operating Revenue	\$789	\$497	(\$292)

2022 PROPOSED OPERATING BUDGET

Expenditures	2018 Actual	2019 Actual	2020 Actual	2021 YTD Actual	2021 FY Budget	2022 Proposed Budget	Notes
Annual Dinner - Caterer	\$641	\$750	\$0	\$0	\$0	\$0	
Bank Charges	\$180	\$75	\$66	\$30	\$0	\$0	
Club Insurance (Liab, Auto, Dir)	\$4,806	\$4,872	\$4,448	\$3,941	\$4,800	\$4,800	
Legal & Professional Fees	\$495	\$495	\$495	\$495	\$520	\$520	
Lovell Taxes & Licenses	\$6,942	\$7,032	\$7,197	\$39	\$7,100	\$7,200	2022 est. Increase in mill rate
General Expenses	\$13,064	\$13,224	\$12,206	\$4,505	\$12,420	\$12,520	
Caretaker Retainer	\$13,945	\$9,000	\$9,000	\$5,000	\$9,000	\$9,000	
Caretaker Fuel Allowance	\$0	\$0	\$0	\$0	\$0	\$0	
Caretaker Insurance (WC, Medical)	\$55	\$0	-\$276	\$0	\$0	\$0	
Charitable Contributions	\$2,000	\$2,000	\$2,000	\$1,500	\$2,000	\$2,000	
Discretionary	\$1,098	\$1,708	\$525	\$311	\$1,200	\$1,200	Mallings, Fireworks, Flowers, Software, Internet
Electric	\$879	\$998	\$792	\$389	\$900	\$900	
Laundry Tank Pumping	\$720	\$682	\$400	\$200	\$600	\$600	
Operational	\$18,696	\$14,388	\$12,441	\$7,400	\$13,700	\$13,700	
Buildings	\$3,798	\$2,272	\$1,524	\$648	\$1,500	\$1,000	2022 reduction in budget
Docks and Floats	\$2,535	\$3,007	\$3,189	\$2,396	\$3,600	\$3,600	
Grounds and Beach	\$10,949	\$17,527	\$19,234	\$11,165	\$17,000	\$16,000	2022 reduction in budget based on 3 yr avg.
Roads and Bridges	\$2,134	\$3,080	\$3,134	\$2,726	\$2,000	\$3,000	2022 increase in budget based on 3 yr avg.
Snow Removal	\$0	\$784	\$0	\$0	\$1,000	\$1,000	
Trash Removal	\$3,698	\$2,576	\$3,220	\$1,363	\$3,100	\$3,100	
Small Trees Management	\$2,230	\$700	\$1,725	\$0	\$2,000	\$2,000	
Water Supply Equipment	\$1,706	\$892	\$1,718	\$1,017	\$1,500	\$1,500	
Supplies and Materials	\$1,838	\$1,344	\$1,462	\$1,254	\$1,500	\$1,500	COLA increase of 2% from \$29.00 to \$29.50
Property Management	\$28,889	\$32,182	\$35,205	\$20,570	\$33,200	\$32,700	
Total Expenditures	\$60,649	\$59,794	\$59,851	\$32,475	\$59,320	\$58,920	
Lot Assessment	\$1,037	\$959	\$959	\$954		\$948	
Cottage Assessment	\$2,351	\$2,174	\$2,174	\$2,162		\$2,147	
Capital Assessment	\$950	\$950	\$950	\$950		\$950	
Assessment (Cottage + Capital)	\$3,301	\$3,124	\$3,124	\$3,112		\$3,097	

Boulder Brook Club
Report of the Nominating Committee 2021

The Nominating Committee would like to thank Shelley Pilsbury for serving as Treasurer. Her hard work has been much appreciated. We thank all who have served the community this year. Our work together preserves this beautiful place we are a part of. The committee presents the following slate for 2021 - 2022.

Officers	One Year Term
President	Martha Livingston
Vice President	Tim Silva
Treasurer	Ted Silva
Assistant Treasurer	Debbie Cushing
Board of Governors	Three Year Term Expires
Martha MacKelcan	2022
Alexis Comrack	2023
Matt Wiswall	2024
Nominating Committee	Three Year Term Expires
Doug Hollett- Chair	2022
Chip Cooke	2023
Louis Ekaireb	2024

Respectfully Submitted,
Judy Silva, Doug Hollett and Chip Cooke
BBC Nominating Committee
July 31, 2021

Note: Article III, Section 5(b), Boulder Brook Club, Inc. By-Laws: At the annual meeting the Nominating Committee shall propose for election nominees for the offices named in Section 5a. Nominations may be made from the floor provided the person placing the name in nomination states the qualifications and presents the written consent of the nominee. If there are no nominations from the floor, the nominations shall be closed and the presiding officer shall call for the vote.

ATTACHMENTS

1. Revised Boulder Brook Club Rules
2. Revised BBC By-Laws with edits for membership approval.

Please note: Red letters are deletions, Green letters as.re insertion

Boulder Brook Club Rules

Updated: 7/1/2021

The purpose of these rules is to promote community, consideration and safety for all Boulder Brook Club members, their families, guests and renters. They apply all year. Please post the rules in your cabin.

If you have any questions about the rules, or need clarification, please contact bbcboard411@gmail.com.

General Rules

1. Use and display of firearms, or other hunting devices, including air rifles and pistols, are not permitted on Boulder Brook common property.
2. The speed limit on Club roads is 15 miles per hour.
3. Dogs must always be leashed and under the control of their owners while in common areas.
 - Dogs may swim to the right of the boat dock in front of the first slip under control of their owner.
 - Dogs are not permitted on the beach between 9am-7pm unless they are in route to/from the foot bridge or to/from the designated dog swimming area.
 - Owners are required to remove any mess created by their pets on common property.
4. Club “Quiet Hours” are between 11pm-8am. This rule applies whether you are on your property or on club property.
5. No alcohol, smoking, or marijuana consumption on the beach, docks or rafts. The beach area should always be a place where all age groups can gather comfortably.
6. Construction, remodeling and major landscaping are not permitted from July 1st to Labor Day. Exceptions may be made for emergencies with permission of the Board.
7. No refuse, including brush, may be dumped on Club property.
8. Boulder Brook Club facilities shall only be used by members, their families, accompanied guests, and renters. Permission to use the Club facilities by groups for special events must be obtained from the Board of Governors by contacting bbcboard411@gmail.com.

Boulder Brook Club Rules

Updated: 7/1/2021

Waterfront

1. Each cottage/lot may use one slip on the communal boat dock. Questions should be directed to the Club's Harbormaster or by emailing bbcboard411@gmail.com.
2. Swim only in the designated swimming area delineated by the buoy lines.
3. Do not swim between the swim and ski rafts.
4. No boats of any kind allowed in the swimming area.
5. Launch towing activities (skiing/tubing) only from the ski raft.
6. Motorboats should be launched from one of the designated boat launch locations on the lake that provide authorized inspection of incoming trailers and boats to assure the equipment to be free of invasive aquatic plant particles.
7. Motorboats must use headway speed in the area between the swim raft, the ski raft, and the boat dock.
8. Kayaks, canoes, and paddle boards must be stored on the racks on the side of the beach. Please do not block access to the rack with your boat.
9. No jet skis.
10. When eating, please use the picnic area.
11. Glass food and drink containers are not permitted on the dock or on the beach.
12. Please remove your trash and personal items from the beach at the end of the day. You may store chairs and floats neatly in the Gum House while you are in residence at the Club. (If you leave town, please take your items up to your cottage.)
13. Campfires on the beach must be completely extinguished when unattended.

Renters/Guests

1. Club members who rent or loan their cottages must inform their renters/guests about Boulder Brook Club rules and require them to abide by these rules.
2. The number of tenants occupying a cottage should not exceed the number of beds in the cottage.
3. Renters/guests interested in the use of a boat slip must contact the Harbormaster to see if one is available and receive a slip assignment.
4. Club members may not use rental agents or paid advertising in renting their cottages and should personally handle all rental arrangements. If you are interested in renting your cottage, contact the Board of Governors at bbcboard411@gmail.com. The Board will compile a list of cottage owner contact information that can be shared with prospective renters.
5. Renters/guests must complete the Boulder Brook Club Rental Form and the member should arrange to post the form in the Club House office.