

LAKE FRANCES OWNERS, INC.

2019 NEWSLETTER & TREASURER'S REPORT 03/05/2019

The Lake Frances Owners, Inc. (LFO) annual shareholder meeting is scheduled for **Thursday April 4, 2019**, 6:30pm at the Harbor View Presbyterian Church, 900 Harbor View Road, James Island, SC. We plan to give treasurer's report, present/vote on a 2019 budget, and vote for Lake Frances board members. We will also try to answer any questions you may have about Lake Frances. If you cannot make it, you may complete the proxy form at the bottom of this newsletter and send it to us prior to the meeting.

This year we are looking for members to serve on the LFO Board. Please let us know if you are interested as we welcome your willingness to serve. If you are interested, email kerseyr@cofc.edu or plan to attend the shareholder meeting a few minutes early and let the [current board members](#) presiding over the meeting know prior to the official meeting beginning.

If you have not already paid, the 2019 LFO Shareholder dues of \$50.00 are now due for lake front property owners. The dues for Lawton Bluff Residents not on the lake are \$15.00. You may download your membership applications via <http://lakefrances.org> and bring your application and dues to the meeting, or mail them to the address on the application. We are trying to update our shareholder email list to reduce paper so please send an updated email address with your payment.

Worthy notes:

1. **Do not feed the geese!** We sent a few emails in 2018 discussing the negative effects of feeding geese on Lake Frances. Moreover, how geese damage the Lake Frances ecosystem. If you did not see it, check out <http://www.lakefrances.org/newsletter.html>.
2. Your dues at work. Last year we stocked the lake with 1050 Blue Tilapia to help with the 'top' algae such as the filamentous outbreak we experienced. In addition, we stocked the lake with 150 sterile grass carp to control filamentous algae by feeding on the lake 'bottom'. **Total restocking cost for 2018 was \$3,075 dollars.**
3. Remember dues help us manage Lake Frances by sharing the cost of insurance, taxes, consultant fees, web site maintenance, fish stockings, and other lake management projects.
4. It is imperative we continue to practice **catch and release of all fish caught** in Lake Frances. Over fishing will result in fish significant restocking costs in order to maintain the lakes ecological balance.

In closing, we thank you for your support. Please visit our website @ <http://lakefrances.org/> for more information about Lake Frances.

Proposed Budget for 2019	
Liability Insurance	\$ 2000.00
Property Taxes	10.00
Gator Removal	150.00
2019 Annual Meeting Rental	100.00
Causeway beautification/maintenance	250.00
Lake Consultant	300.00
Fish Restocking	1300.00
Website Services	150.00
Miscellaneous Expenses	100.00
Total	\$ 4360.00

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Treasurer's Report

Beginning Balance 01/01/2018 **\$ 12,773.97**

2018 Spending	Date	Amount
Lake Taxes	10/18/18	2.60
Church	03/17/18	50.00
Philadelphia Insurance	07/20/18	2024.00
Lake Consultant	06/26/18	300.00
Fish Restocking	06/08/18	1050.00
Fish Restocking	07/30/18	2025.00
2018 Total Spending		\$ 5451.60

2018 Total Deposits **\$ 3335.00**

Ending Balance 12/31/2018 **\$ 10,657.37**

Membership Year	Paid
2012	57
2013	58
2014	22
2015	77
2016	60
2017	69
2018	72
2019 to date	35

Proxy Vote

The undersigned member of Lake Frances Owners, Inc. hereby appoints _____, or in the event no person is named herein the Board of the LFO, as my proxy, with full power of substitution, for all matters to come before the Annual Meeting of the members of Lake Frances Owners, Inc. to be held Harbor Presbyterian Church, 900 Harbor View Road on Thursday April 4, 2019, and any adjournment thereof. (Only shareholders who paid 2019 dues are eligible to vote or vote by proxy).

Name of Owner

Signature

Date

Address

Email

You may send your proxy with someone attending the LFO annual meeting, email to kerseyr@cofc.edu, or mail to Lake Frances Owners, c/o Robert Kersey, 1007 Travers Drive, Charleston, SC 29412.