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# July 2, 2022

## BOLPF Board Meeting Minutes

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### 1. Call to order

The BOLPF Board of Directors meeting was held immediately following the annual general meeting at the Snowflake in downtown Land O' Lakes July 2, 2022. Call to order at 11:25 am by Chris Hook.

Those in attendance: Chris Hook, Bonnie Clarke, Sue Woltman, Celia Kistler, Lauralyn Duff, and Meghan Woltman. A Quorum was established. Keith Montgomery and Dave Paton were also in attendance.

Dave Paton motions to approve the minutes of our last Board of Directors Meeting held on June 26, 2022. Second by Meghan Woltman. Hearing no opposition, the minutes are approved.

### 2. By-Laws Discussion

Nancy Nancy Hill-Travis is a new member. Nancy is Fritz Hill's cousin.

As of right now, we do not have to take action. Based on conversations, we should take a look at our by-laws and make some updates. We put together a proposal to state that any officer finishing a 4-year term may continue on the board for another 2 years. Lauralyn likes the “consistency” of this proposal.

Chris suggests we have a “Development Office” as part of the board. People do not fully understand what they are getting from paying their dues. Celia suggest that it is a good idea. Development could be combined with the Membership Committee. There should also be a policy statement for the Investment Committee.

Dave asked if we have someone we would be able to consult. The answer was that we have lawyers.

Chris suggested that we do all the changes at one time. What are the current by-laws that need to be addressed? Barbara Hook was the original writer of the by-laws. She said that it is doable.

Dave has past board experience with a smaller group – a governance committee. Dave will take on the membership committee for Sharon Basten.

Transition into officers: Rob Aikins would be a great new president, but he does not want the position. Bonnie Clarke will be president for one year. What happened to the extension of Chris as president? If Chris does not go off the board and become past-president, we would not be able to take on 3 new board members. We are totally open to Bonnie as president. We will need someone to take on the president position after that year. We need a vice president – someone who has at least 2 years left on the board.

You have to go off the board for 2 years after term. The Treasurer and Secretary have to be on the board.

Nancy joins the meeting.

Meghan and Lauralyn will not be joining up again.

Bonnie asks Keith to be on the board after one year of membership. Keith suggests that the terms are not well staggered. Meghan will do it sometime down the road. In reading through the by-laws, there is no runway for two 2-year terms to stagger terms and opportunity for people. The two 2-year term limit is a real issue. A lot of Bill's opposition to this is being involved for 5-6 years. He would be past-president for 2 more years. The vice-president really should be in training to become president. We have gotten a bit away from planning. Chris suggests that maybe we haven't done a good job in the nominating committee. Lauralyn would volunteer to back-fill the vice-president position, but she would be gone in one year.

Bonnie says that this meeting is showing the issues we have. We should get the nominating committee to look now for a treasurer-in-training. Sue's son does all the work with the program. It is not difficult. We do not want to keep recycling the same people over again.

Dave asks about job descriptions. There are none. Bonnie will be president for one year.

Who is qualified for the vice-president role? Given time frames, Rob would be great. We need to recruit a treasurer to the nominating committee. Dave has 12 years board experience as VP and President. He has been in many presidential positions.

Chris motions to vote Bonnie as president. Second by Lauralyn. Hearing no opposition, motion is passed.

Bonnie then motions to vote for Dave as vice-president. Second by Meghan. Hearing no opposition, motion is passed.

The 3 will communicate together as Chris becomes past-president.

Potential by-law change: Past-president currently stays on as long as the president. We need to change the by-laws to include only one year as past-president. Dave says that past-president creates unity. Do we think that past-president should be longer than one year? Chris says we should change the by-laws.

Meghan suggest a by-law committee with Chris as head. Keith and Dave will help. By-law changes will be voted on by the entire membership.

### 3. Development and Membership Committee

Do we want to do something with the development position and membership? Celia states that we should combine the two. Dave will take on the job. Paton family has been on the lake for 100 years. There needs to be the ability to know people on the lake. Walt would be another good member to advance the cause of the foundation.

Rob has been working on putting together the verbiage for more charitable contributions such as legacy giving.

Chris motions to combine membership committee with development. Second by Celia. Hearing no opposition, motion carries.

We need to demonstrate the value of being a BOLPF member. Sue suggests that we have someone contact the members who have not been paying dues. Some people do not think about it and are very happy to pay.

Others see that we have a net worth of \$150,000.00, so they wonder what their dues are needed for. How many households are there? One property may have as many as 15 potential members.

Lauralyn says we need to motivate when the parents own the cabin. Let them know that they are keeping the water clean and maintaining property values. It is easy to pitch in.

We can pull out those members who have stood out as paying their dues consistently. Celebrate the consistency similarly to the 50 and 75 year pins. The foundation started in the 70's.

Discover those people who have paid dues consistently for 50 years. It is in the software program only starting in 2019. Meghan suggests a notice in the newsletter honoring those who have paid their dues.

### 4. Finances

Sue is concerned because she was told that we are not allowed to make more than \$50,000.00 per year. As long as it is not consistently over \$50,000.00 per year, the IRS is not interested. We added \$4,000.00 in investment income.

Dave suggests that as a foundation with over \$150,000.00 in assets, we may be looked upon as a "deep pocket" foundation.

Lauralyn says that there are expenditures we can create such as having a sign made for the beach as previously brought up by Bonnie.

There have been other discussions about donations to local causes. Chris suggests a donation to the bike trail. Once you do that, others will look to us for more and more donations.

Bonnie asks if there is a way to put money in and endowment just for fighting milfoil. Sue says we do not have a lot of liquid cash. Bonnie asked how we can “pigeon-hole” some of our funds.

Dave says that we would have to spend it down somehow.

Matt Miller is doing an audit for us. He is working with Mike Lannen who did out audit the last time. We will wait to see where we stand after the completion of the audit.

If we broaden our donations, big donors do not like to see a lot of cash in our records.

## 7. Adjournment

Bonnie motions to adjourn. Chris seconds the motion. Meeting is adjourned at 12:15 pm.

08/08/2022

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Secretary

Date of approval

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