

MAY 23, 2020

9:00 AM VIRTUAL ZOOM MEETING

QUARTER 2

1. Chair Jim Brownlow called the meeting to order at 9:06 am.
2. Reading of Open Meetings Statement: This meeting and all meetings of the Stratton Lake District Board are open to the public. In accordance with Wisconsin Statutes, proper notice has been posted and given to the press, so that citizens may be aware of the time, place, and agenda of this meeting.
3. Roll Call: Jim Brownlow, Pat Daniels, Bob Ellis and John Miller were present. Bill Williams was absent. Dave Werth was present as a guest.
4. John moved and Bob seconded to approve the agenda as presented. Motion passed.
5. Chairperson's report – Jim
 - a. Approximately 15 copies of the Stratton Lake Management Plan were distributed.
 - b. Jim noted that the annual audit and budget need to be completed and ready to present at the annual meeting in September.
 - c. Jim is creating a Stratton Lake District web page. It will be funded with a line item in the budget. It will have a link to members through StrattonLakeDistrict.org.
6. The Quarter 1 meeting minutes were presented. John moved, Bob seconded to accept the minutes as presented. Motion passed.
7. Bill submitted the treasurers report via e-mail. A copy of that report follows.

Please find below the financial recap for January 1, 2020 to April 30, 2020 to be presented at the May 23, 2020 Quarterly Board Meeting of the Stratton Lake District.

Total assets as of 4/30/20 stand at \$5,304.54 and represents total ending balances of our Savings and Checking accounts. The first four months saw expenses of \$818.57 and revenue of .12 cents. Expenses included an annual premium for the Boards D&O Liability Insurance which increased \$37 to \$787. The increase was unexpected, but represents the new annual quote acquired from Cincinnati Insurance Company by Johnson Insurance. The premium will be set at this new level through payment of the 2022 calendar year. Additional expense of \$31.57 was incurred for Board Meeting announcements from Q4 2019 to Q4 2020. We have paid forward this expense in anticipation of roughly \$6+ per quarter of print expense. The only income for the quarter was the interest income from Farmers State Bank.

The Stratton Lake Management Plan Grant reimbursement is almost finalized. The Department of Natural Resources has completed the initial audit and requested some final documents. We should have this completed by mid June and have final approval for the grant reimbursement soon after. While a final amount is not known at this time, there will be a decrease in income from the grant in the \$3-4,000 range due to lack of volunteer hours and disallowed deductions for shoreline restoration projects completed and included in the application. I hope to have an estimate of the grant reimbursement by the time of our May meeting.

Stratton Lake District
Financial Recap 2020

Checking Account Recap: 4/30/20

Income & Expense Summary

Beginning Balance	2,967.14	
Expense (D&O Insurance)	787.00	
Expense (Lake Project)	0.00	
Expense (Office Supplies/Expense)	31.57	
Ending Balance	2,148.57	

Checking Detail 2020

Beginning Balance				2,967.14		
Check #	Date	Source	Description	Withdrawals	Deposits	Balance
1226	12/31/2019	Multi Media	Board Posting (Dc)	5.57		2,961.57
1227	1/7/2020	Cincinnati Insurance	VOID (Lost Check)	0.00		2,961.57
1228	2/11/2020	Johnson Insurance	2020 Liability Insurance (Replacement check)		\$750.00	2,211.57
1229	4/10/2020	Multi Media	2020 Expense Forward		\$26.00	2,185.57
1230	4/10/2020	Johnson Insurance	2020 Liability Umbrella (Balance)		\$37.00	2,148.57
Ending Balance		2,148.57	Savings Account Recap			

2020 Saving Account Recap2020

Income & Expense Summary

Beginning Balance	3,155.85	
Deposit (Tax Levy)	0.00	
Deposit (Lottery Tax)	0.00	
Deposit (Interest)	0.12	
Withdrawal (Transfer)	0.00	
Ending Balance	3,155.97	

Savings Account detail 2020

Check #	Date	Source	Description	Withdrawals	Deposits	Balance
	12/31/2019		Beginning Balance		3,155.85	
	3/30/2020	Farmers Bank	Interest (Q1 2020)		0.12	3,155.97
Ending Balance			3,155.97			

Bill Williams
Treasurer
Stratton Lake District

8. John moved, Bill seconded to adjourn the meeting at 9:30 am. Motion passed.

UPCOMING MEETINGS:

Annual Meeting September 5, 2020 at 10 am.

Quarter 3 SLD Board meeting September 5, 2020 at 11am.

**DUE TO COVID 19 CONCERNS, THE FINAL DETERMINATION ON MEETINGS WILL BE MADE
IN AUGUST**

Respectfully submitted,

Patricia A. Daniels

Secretary

Date of Approval _____

