



The Lakeside Association Board of Directors

May 17, 2024 Meeting Update

The Lakeside Association Board of Directors (“Board”) began with prayer led by the Religious Life Advisory Team. After the departure of the Religious Life Advisory Team, Board Chair, Jane Marx, confirmed a quorum was present, and Rachel Miller, Secretary, took attendance by roll call. Next, the Board adopted the meeting agenda.

The Board Chair welcomed new members, Doug Adams, Steve Brunot, Catherine Edwards and Larry Kisabeth, and honored Rev. Karen Graham, who will retire from the ministry and the Board concurrently. Rev. Graham holds a Board seat reserved under the Board Bylaws for the Lakeside United Methodist Church minister, or designee. Rev. Graham joined the Board in 2016 when she became pastor of the Lakeside United Methodist Church.

The Board Chair reviewed the Conflict of Interest Policy, the Confidentiality Agreement and the Agreement of Good Faith. Consistent with the Board’s Bylaws, all policies must be affirmed by each Board member annually. The Board Chair suggested the Board Members keep the Board’s goals top of mind too. The Board’s 2024-2025 Annual Board Goals are:

1. Promote, preserve and support the Mission of the Lakeside Association
2. Support President/CEO Charles Allen and the Lakeside Management Team in completing the Strategic Priorities.
3. Lead with aligned conviction and positivity.
4. Communicate with intention and clarity.
5. Identify the strategic imperatives for the long-term sustainability of the Lakeside Association.

Charles Allen, CEO and President, presented management updates, including:

1. Short-term, mid-term and long-term management goals for Lakeside and its subsidiaries,
2. The status of the 5-year strategic priorities, 4 of which are complete, 7 of which are in progress and 2 of which are in discovery,
3. Awards and accolades for the 150th season, and
4. A summary of community outreach and impact.

Charles Allen, and Samuel Chelliah, VP of Finance, presented financial updates, including:

1. Pre-Audit financials for 2023-2024 which show revenue ahead of budget and expenses under budget
2. Revenue for the 2023/2024 season was greater than revenue in the 2021 and 2022 seasons, a favorable post-COVID trend
3. Lakeside maintains a strong cash position, a portion of which will be invested in necessary facilities upgrades in 2024-2025.
4. Lakeside Chautauqua Realty Limited and The Memorial Garden at Chautauqua Park, LLC continue to be self-sustaining and generate positive cash flow.

Gretchen Colon, VP of Marketing and Advancement, presented a development update, including:

1. Overall giving analysis
2. Impact giving analysis
3. The creation of a planned giving website www.lakesideohio.planmmylegacy.org to help Lakesiders understand and make legacy gifts.

Don Leach, member of the New Community Authority (NCA) Task Force and former Board member, walked the Board through the history of Lakeside's consideration of an NCA beginning in 2019 and took questions.

The Streets and Drainage Task Force provided an update on key dates, costs, storm water, finances and communications.

The Board took action on two resolutions. The first was to approve the New Community Authority Task Force charter at the request of Management. The second was to approve the sale price and method of sale, as prescribed in the Sale of Surplus Property Policy, for the four lots at the farthest south end of Oak Avenue. Proceeds from the sale of the lots will be invested in the campground expansion and other project consistent with the Mission, the Master Plan and the Strategic Priorities.

The Board also confirmed Joshua Shade to the Lakeside Chautauqua Foundation Board and approved the retirement plan contribution for Lakeside employees.

Rev. Karen Graham closed the meeting with prayer, and the Board Chair adjourned the meeting.