

Recent Mission Building Actions of The Lakeside Association Board of Directors

Since May of 2023, The Lakeside Association Board of Directors has responded to requests from the community and taken the following actions.

- Restored the mission to the Bylaws of The Lakeside Association on June 29, 2023 to reinforce our commitment to our mission
- Reinstated the LPOA representative to the Board
- Posted Board minutes beginning with our August 4, 2023 board meeting
- Collaborated with Management to present the annual financial forum that began August 5, 2023
- Published our pictures and contact information in the 2024 LPOA Directory to improve accessibility
- Confirmed 13 of our 19 Directors are cottage owners (see pp. 6-7 of the 2024 LPOA directory). 2 more Directors live in Lakeside as year round residents.
- Had strong attendance at LPOA meetings to foster collaboration
- Committed to the task force model where we can harness the collective wisdom of the community to work on our biggest opportunities
- Had at least one Director at every coffee chat last summer to listen to community concerns
- Supported Charles in bringing NCA to the community for feedback with our May 17, 2024 charter approval
- Committed at the July 13, 2024 LPOA meeting to provide an Association Board update at every LPOA meeting
- Shared the agenda for Board meetings on the Lakeside website in advance of each meeting, beginning with the August 2, 2024 Board meeting,
- Held an open Board meeting on August 2, 2024, with receptions before and after to listen to community members
- Added one additional LPOA representative to the Board with a Bylaws amendment on November 8, 2024
- Continued work on a Covenant with Cottage Owners to meaningfully define our special relationship

The current Lakeside Association management, in conjunction with The Lakeside Association Board of Directors, has improved fiscal stewardship and transparency by

- Engaging in zero based budgeting to improve efficiency
- Performing better than budget for the last three fiscal years
- Avoiding draws on the line of credit for the last 4 winters
- Paying down debt prudently
- Building appropriate operating cash reserves to reduce risk
- Creating the Historic Preservation Fee to fund special projects
- Reporting to the community on the assessment annually, with special reporting for the streets and drainage project
- Issuing two annual reports with the third in progress
- Hosting the financial forum annually to provide a deep dive into financial performance
- Posting the 990s to the Lakeside website
- Posting the audited financial statements to the Lakeside website
- Planning ahead for capital improvements and infrastructure