



Welcome to the Dunlap Lake Annual Meeting

Dunlap Lake Annual Meeting

Monday, February 24, 2025

BOARD MEMBER INTRODUCTIONS & WELCOME

Thank you to all volunteers and donors
Introduction of 2024 Board Members.

- Andy Leek
- Lori Scarlett
- Roy Wehling
- Josh Schumacher
- Graham Johnson
- Jim Taylor - VP
- Richard Welle - Treasurer
- Frank Gremaud
- Ben Richey
- Andrew Reznack - President

Expiring Terms

- Mike Mosella
- Toby Heddinghaus - Secretary
- Terry Reising
- Erik Manning
- John Bode

C. Green and Associates

- Carolyn Green
- Maureen Bode

Welcome Guests

- Jennifer Warren – Ward 6
- Will Kraus – Ward 5

AGENDA

- Election of New Board Members
- Highlights from committee slide show
- 2025-26 Proposed Budget
 - Operations
 - Capital Budget
- Master Plan Committee Update
 - Lake Mapping
 - Capital Programs
- Goal update
- Resident Question and Answer Time

ELECTION OF NEW BOARD MEMBERS

Frank Gremaud - chair
Meetings, elections and social
committee

Volunteered for Board Service

Term running 2025-28

- John Bode
- Terry Reising
- Todd McClew
- Mark Olson



Dunlap Lake Committees A Year in Review

BUILDING

CO-CHAIRS:

ANDY LEEK

& TERRY REISING

*Building Committee
reviewed and
approved permits for
7 Fences*

6 Rooftop Solar Panels

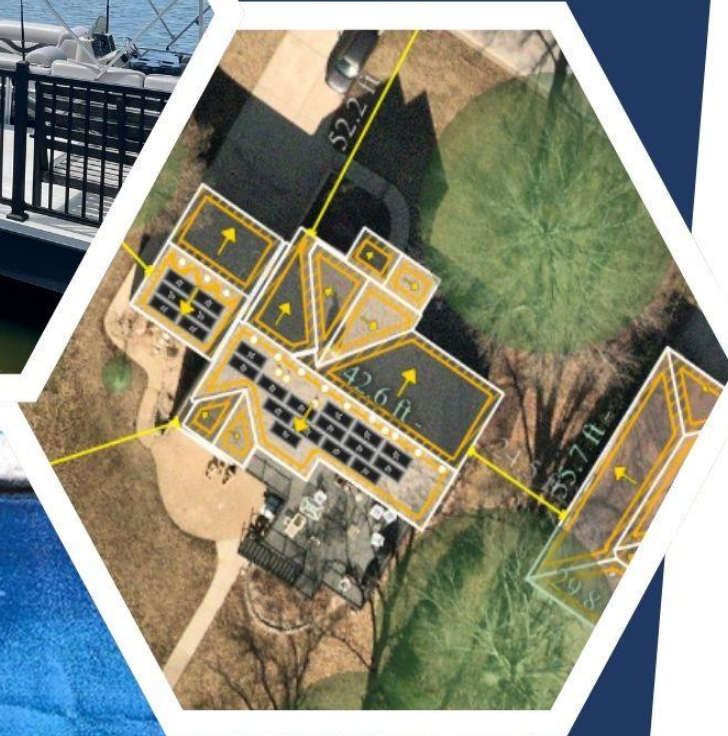
6 Docks

5 Home Additions

3 Pools

2 Sheds

2 Patios



www.dunlaplake.org/buildinginformation/

COMMONS

CHAIR – BEN RICHEY

Commons Committee maintains and leases the Marina Docks, contracts the mowing of all 18 Commons properties, and maintains the inflow areas around Dunlap Lake.



COMMONS BEAUTIFICATION CHAIR – LORI SCARLETT



*Native plants added to control
water and lawn chemical run off into lake*



COMMUNICATIONS COMMITTEE


Merged with Social

Official announcements posted on signboards at

- 840 East Lake Drive
- Corner of Barnett and Schwarz

Volunteers are needed to help with:

- Posting/decorating Barnett Signboard
- Updating website
- Social media
- Welcoming new members

- 
- Dam Inspection completed September 2024
 - Please keep off the dam – we have had several trespassing issues over the last year, only authorized personnel should be on the dam

Dam Maintenance
Roy Wehling - Chair

FISH & WILDLIFE CHAIR – MIKE MOSELLA

The Kid's Fishing Derby was held Labor Day Weekend and was a huge success with many participants, parents, and volunteers.



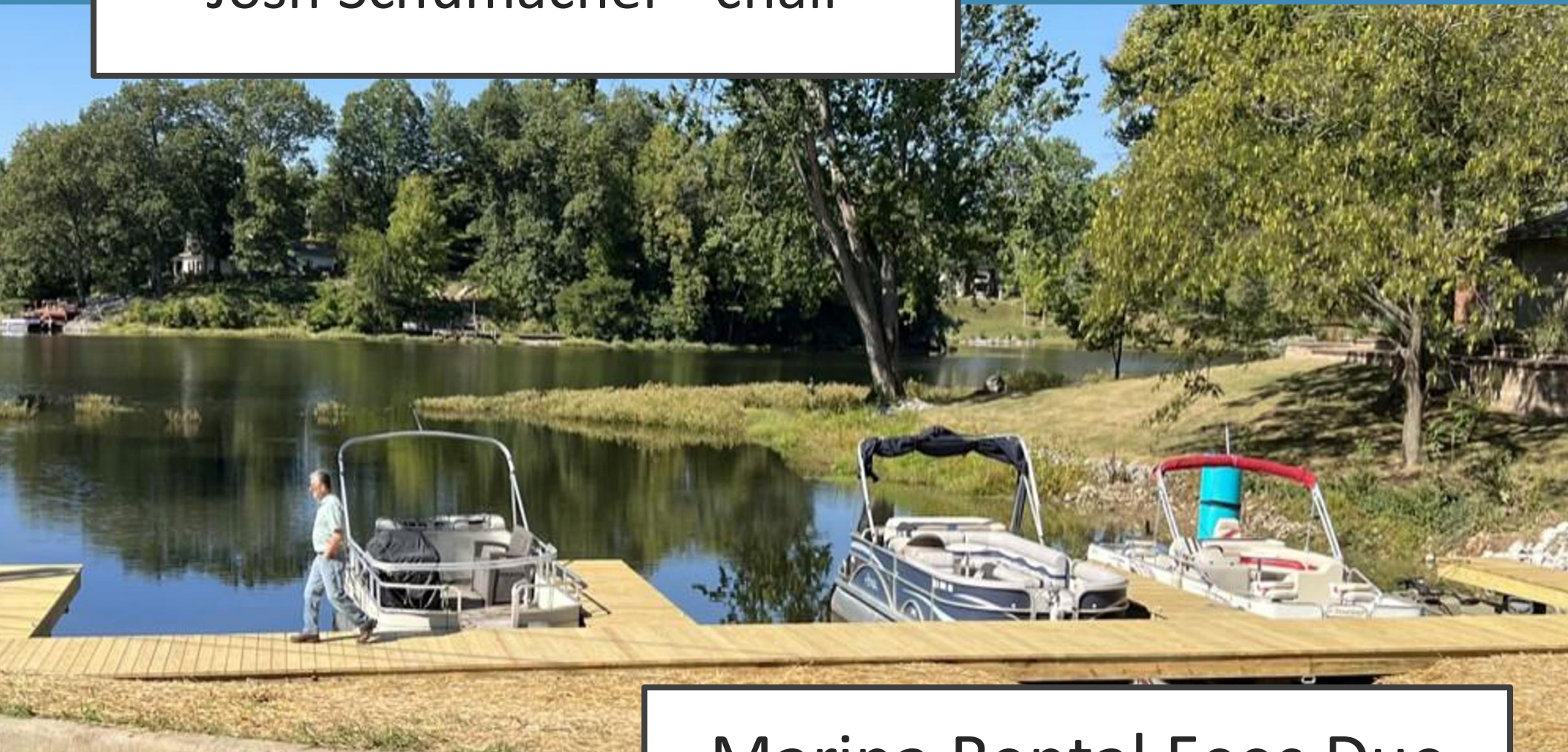


Fish & Wildlife committee had Solitude Lake Management at the lake to perform a study on the numbers and health of our current fish populations. They also stocked the lake with 1050 walleye.



Legal Committee & Marinas

Josh Schumacher - chair



Marina Rental Fees Due
March 15th

MEETINGS, ELECTIONS, & SOCIAL COMMITTEE

CHAIR – FRANK GREMAUD

Meetings, Elections, & Social started the year off with the planning of the Annual Property Owners Meeting and preparing for the election of new board members. New social events were added to the calendar in 2024 such as the Easter Egg Hunt and the Poker Run.



SOCIAL COMMITTEE

2025 EVENT DATES

- ***Easter Egg Hunt - Saturday, April 5th***
- ***Lighted Boat Parade - Saturday, May 24th***
- ***Poker Run - Saturday, July 19th***
- ***Block Party - Saturday, September 20th***

The Social Committee is always looking for more people to help plan events. Our **next meeting will be March 6th** at 6:30 pm. If you would like to join us, please email admin@dunlaplake.org for more information.



SAFETY

CHAIR – JOHN BODE

Safety Committee issues boat stickers, performs water testing, and other tasks to help keep Dunlap Lake safe for all residents and their guests. In 2024, 22 boat stickers and 15 personal craft stickers were issued. Water samples from 3 different areas of the lake were tested on three different dates throughout the swimming season.



www.dunlaplake.org/boating-information/



You do not need to be a board member to join a committee.

We are always looking for new volunteers and new events.

www.dunlaplake.org/volunteer/

Or email Carolyn@DunlapLake.org

2025 PROPOSED BUDGET

Rick Welle - Treasurer

Available Assets

FIRST MID SAVINGS (8217)		01.31.25				\$115,226.29
FIRST MID MONEY MARKET (6232)	2.5	02.14.25				\$28,020.53
FIRST MID CD (9881)	3.92	02.14.25			06.02.2025	\$206,732.91
CPM Operations		01.31.25				\$211,588.32
CPM Special Projects		01.31.25				\$33,508.44
CPM Debit Card		01.31.25				\$6,497.13
Busey Bank		02.17.25				\$11,907.92
Total Liquid Assets						\$613,481.54

2025 Operating Budget

Operating Fund		Current	Proposed	
Income				
Code	Description	Amount		
			(360 units x \$500)	Total Billable units = 367
6310	Assessment Income	\$180,000	\$180,000	
6314	Lake Assessments	\$168	\$168	
Total		\$180,168	\$180,168	
Other Income				
6770	Misc. Owner Income	\$1,500	\$1,500	
6902	Boat Stickers	\$400	\$400	
6910	Interest Income	\$400	\$7,000	
Total Other Income		\$2,300	\$8,900	
Total Income		\$182,468	\$189,068	

2025 Budget (Admin)

		Current	Proposed
Expenses			
Administration			
7010	Management Fees	\$6,000	\$6,000
7015	Association Manager	\$25,980	\$26,760
7020	Heartlands Conservancy	\$5,000	\$5,000
7140	Accounting & Prof Fees	\$700	\$700
7160	Legal Fees	\$10,000	\$10,000
7210	Boat Stickers	\$1,000	\$1,000
7220	Computer and Software Exp	\$1,000	\$1,000
7225	Web Domain & Hosting	\$600	\$600
7230	Elections & Voting	\$2,000	\$2,000
7240	Financial Admin		
7250	Member Communications	\$1,200	\$1,200
7280	Office Supplies	\$1,500	\$1,500
7285	Onsite Postage	\$900	\$900
7290	Water Testing	\$1,200	\$1,200
7310	Miscellaneous Admin	\$800	\$800
Total Admin		\$57,880	\$58,660

2025 Fish and Wildlife + Social

		Current	Proposed
Fish & Wildlife			
8510	Fish Toxins Lab Work	\$750	\$750
8520	Fishing Derby	\$400	\$400
8530	Fishing Tournament		
8540	Lake Stocking	\$6,000	\$6,000
8550	Traps & Bait	\$1,000	\$1,000
Total Fish & Wildlife		\$8,150	\$8,150
Social			
7325	Fireworks & Deposit	\$8,000	\$8,000
7330	Social Activities	\$2,400	\$2,400
7335	Member Meeting	\$700	\$700
7340	Bonfire	\$250	\$250
7345	Holiday Party	\$500	\$500
Total Social		\$11,850	\$11,850

2025 Grounds Budget

		Current	Proposed
Grounds			
8599	Signage	\$1,500	\$1,500
8610	Lawn Care	\$25,000	\$26,000
8630	Dam Maintenance	\$17,000	\$20,000
8635	Dam Inspection	\$2,500	\$3,000
8640	Dam Repairs & Maintenance	\$4,000	\$16,500
8650	Silt & Erosion Eng, Survey & Design	\$22,000	\$10,000
8655	Silt & Erosion Interest Exp		
8675	Shoreline & Area Maintenance	\$3,000	\$3,000
8680	Inflow Maintenance	\$8,000	\$8,000
8710	840 Property - Miscellaneous	\$600	\$600
8720	840 Property - Mow & Landscape	\$0	\$0
8730	840 Property - Utilities	\$1,500	\$1,500
8800	Miscellaneous Grounds	\$2,000	\$2,000
8810	Lake Debris Cleanup	\$2,000	\$2,000
Total Grounds		\$89,100	\$94,100

2025 Budget (Misc and Totals)

Operating Fund		Current	Proposed
Insurance			
9010 Insurance		\$5,000	\$5,000
Total Insurance		\$5,000	\$5,000
Taxes			
9070 Taxes		\$4,000	\$4,000
Total Taxes		\$4,000	\$4,000
Total Operations Expenses		\$175,980	\$181,760
Operating Net Fund Total		\$6,488	\$7,308

Loan Status Feb - 2024

ACCT	RATE	DATE	PAYMENT	BALANCE DUE	MATURITY DATE	ORIGINAL AMT
SPILLWAY (7012)	3.99	01.23.25	\$5,000.00	\$420,214.16	03.23.27	\$492,000
ENGINEER (8559)	3.99	01.23.25	\$3,500.00	\$424,088.04	03.23.27	\$465,000
BASIN (1850)	7.75	02.14.25	\$8,900.00	\$849,554.73	02.14.28	\$1,103,790
TOTAL LOANS				\$1,693,856.93		\$2,060,790

Reserve Financials

Reserve Fund			
Income			
6310	Assessment Income	\$252,000	(360 units x \$700)
Dam/Spillway Fund			
	Loan Payments		
			\$60,000
Engineering Fund	Loan Payments		\$42,000
Silt Retention Basin Fund			
	Loan Payments		
			\$106,800
Total			\$208,800
Net			\$43,200

Final Notes

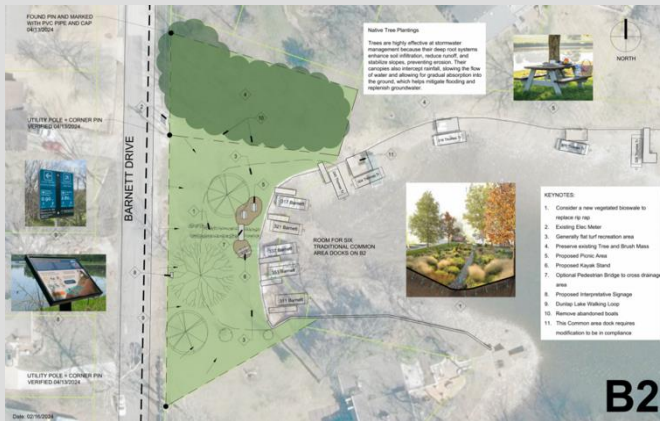
- Liquid assets (cash) at \$613 k
- Less than 5% of collections are in arrears
- Most of the outstanding collections are related to 2 properties
- Dam Committee estimates \$25 k will be needed for silo repairs (FY 26-27)
- Through 11 months, Operations spent 64% of line item budget for FY 24-25
- Remaining debt is at \$1.7 m
- About half (\$844 k) is due in 2 years (currently at 2.99%)
- Other half (\$850 k) is due in 3 years (currently at 7.75%)

Master Plan Update

Toby Heddinghaus Chair

Common Area Visioning

- 1) Graphically document existing conditions, challenges, and opportunities at each Common Area
- 2) With input from the lake community, propose long term improvements that improve access, lake health, ease of maintenance, and recreation
- 3) Identify future projects and priorities as capital becomes available



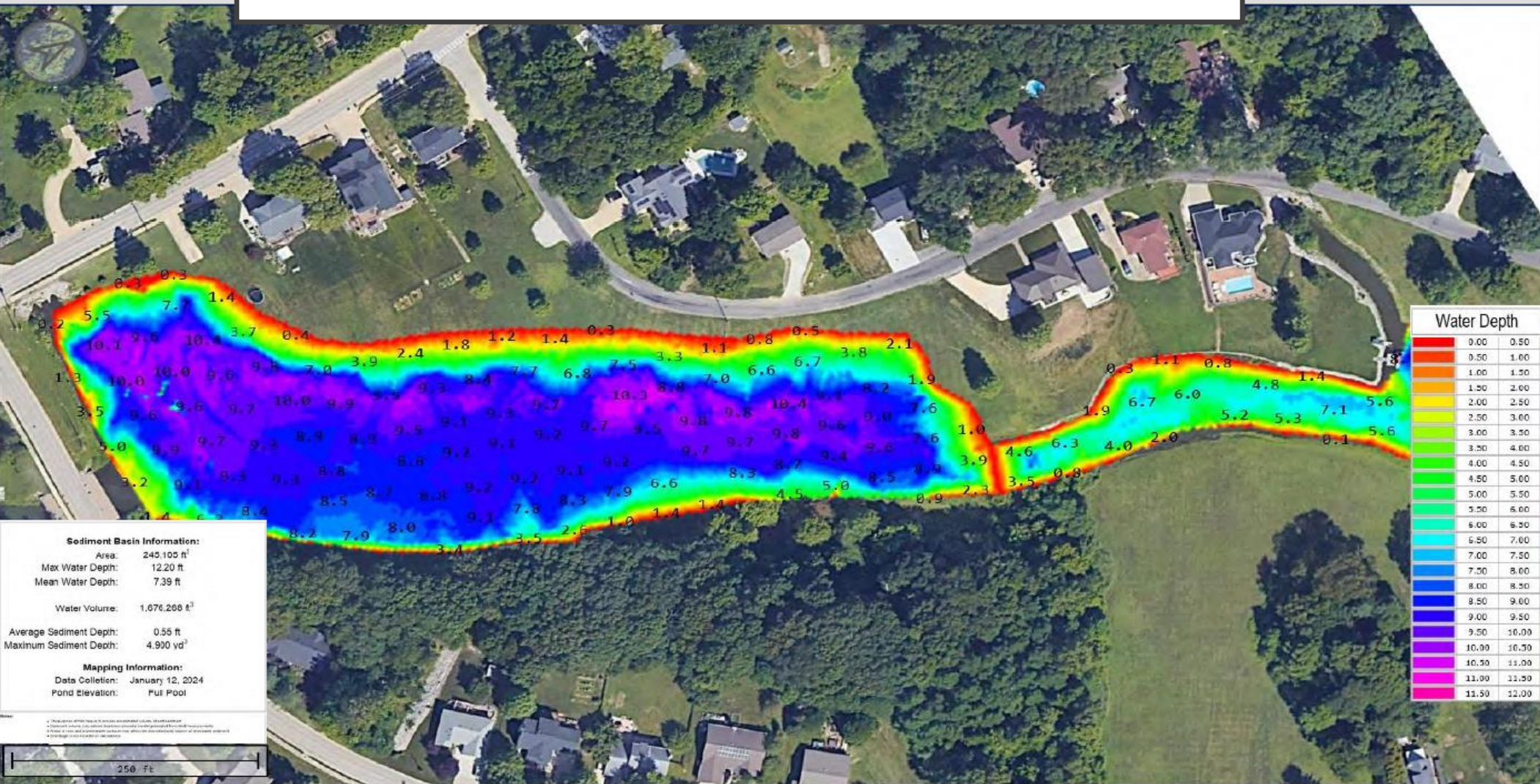
Lake Depth mapping

We have baseline data of the retention basin, we will be able to monitor our sediment rate moving forward

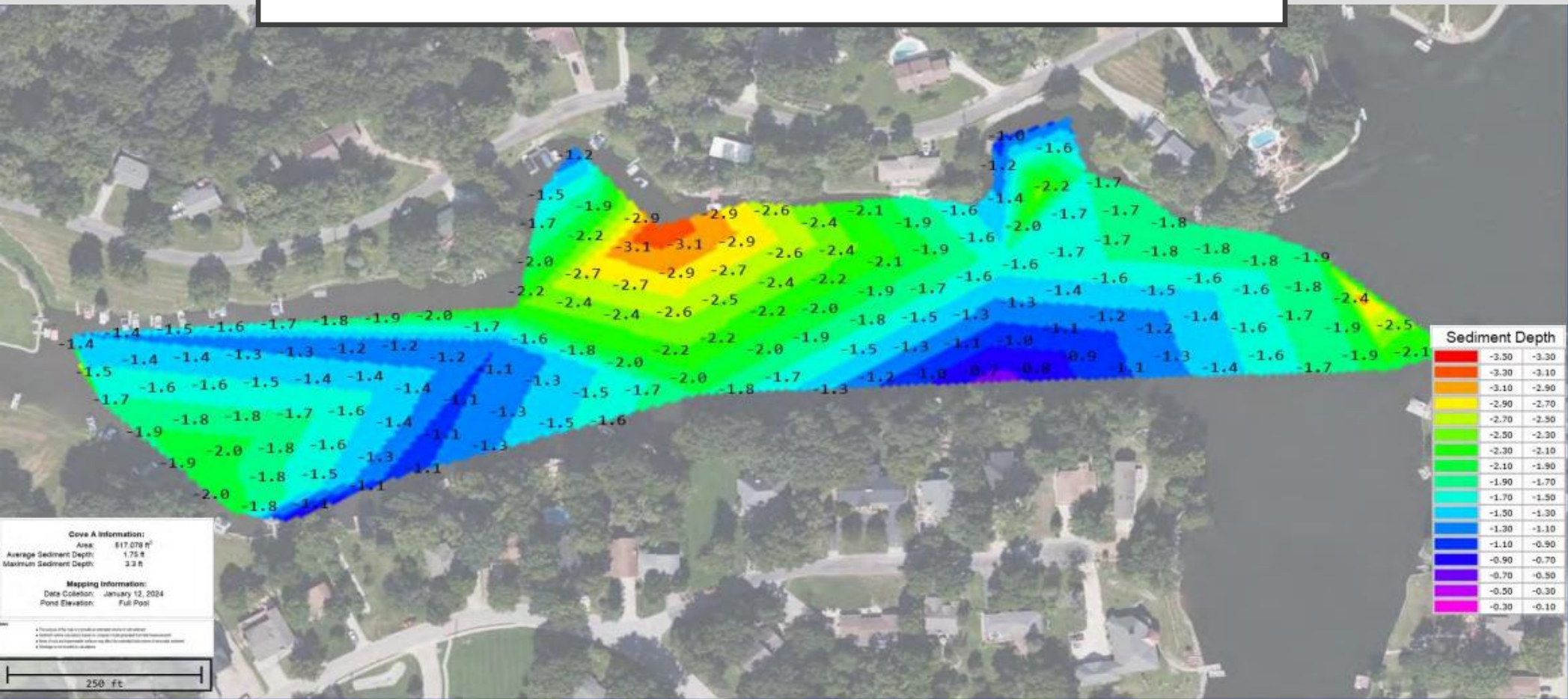
The south end retention basin is doing its job, there is still work to be done

- 1) Cove A estimated 30K cubic yards of material removal
- 2) Cove B – mini retention basin to prevent silt entering the deeper portions of the lake
- 3) Still shallow areas in coves on the northern end of the lake – could be resolved with mechanically removing material where accessible
- 4) Will continue to work with SES to monitor and map lake

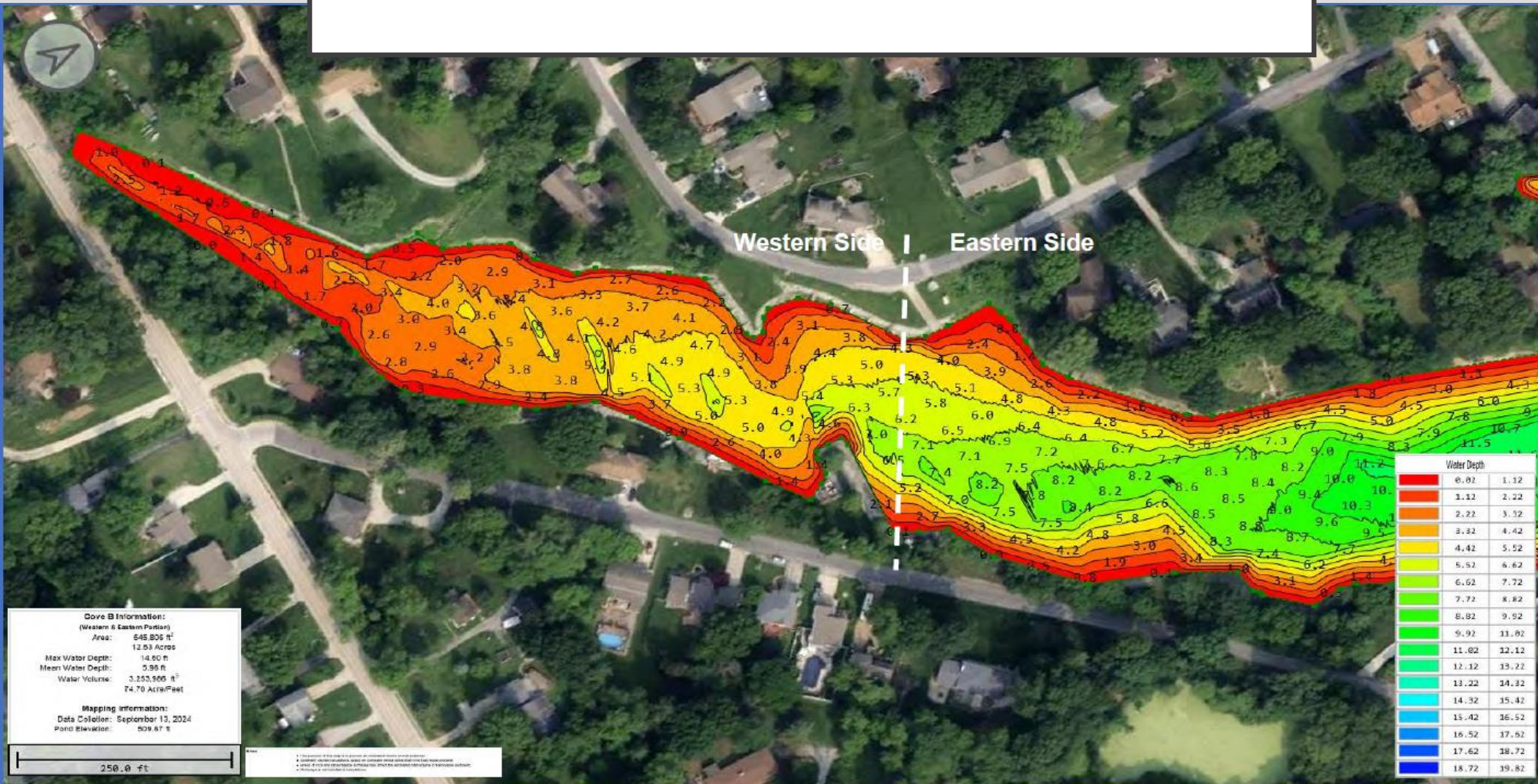
Retention Basin water Depth



Cove A - Silt



Cove B water Depth



Capital Financing

Andrew Reznack

Investigate Options

The Executive Team has been investigating potential options to improve our current loan rates as well as provide additional capital for projects – Discussions with the City have progressed around the possibility of establishing an SSA

What is an SSA?

- Special Service Area
- Enables communities to borrow money for capitol programs using a bond that is paid back via property tax bills levied by the county
- Bond rates traditionally provide better rates than a standard loan as it is secured by the properties

Would this change my obligation to Dunlap Lake?

- NO THIS WILL NOT INCREASE OBLIGATION to the HOA
- Current assessments are \$1200 per year, this would reduce your bill by \$700 and move that to property tax bill, the new yearly lake assessment would be billed at \$500

Questions

Are we required to do additional projects versus refinance existing debt

- We can re-financing our existing debt as it was part of a master plan, but additional construction needs to be completed tied to our master plan

Will there be a vote?

- There will need to be an advisory vote
- Prior to having any vote we will set up several informational sessions to address any resident questions

Can I write this off on my taxes

- The \$700 will be treated as part of your tax bill
- We suggest consulting with your tax professional

What are the next steps

- Meeting with financial partners to align on expected terms
- Meeting with Construction teams to determine scope of projects

Goals

Andrew Reznack

Goals

2023-24

- Financial
 - Reduce Debt
 - Maintain full funded capital reserves
 - Stay within Operational budget
- Future Projects
 - Baseline our current depth levels via sonar
 - Preliminary Roadmap for future projects
- Operational
 - Re-establish fish population
 - Common Area Beautification
 - Lake Clean up

2024-25

- Financial
 - Reduce Debt
 - Maintain full funded capital reserves
 - Stay within Operational budget
- Future Projects
 - Proceed forward with long term financial investigation
 - Finalize a plan to address remaining capital projects with construction teams
- Operational
 - Common Area Master plan feedback
 - Lake Clean up



Thanks for Attending

Exciting things are happening at Dunlap Lake.
To join a committee please email
admin@dunlaplake.org or
carolyn@dunlaplake.org