

November 18, 2017

Dear Bradford Point Property Owner:

Enclosed please find all the information that you will need for the 2017 Annual Meeting. This year's meeting will be held at the St. Germain Community Center at 9:00 AM on Saturday, December 30, 2017.

Agenda - Standard Order of Business per Bylaws

- 1) Call to order by presiding officer;
- 2) Roll call and certification of proxies;
- 3) Proof of notice of meeting or waiver of notice;
- 4) Approval of Minutes for 2016 Annual Meeting;
- 5) Treasurer's, President's & Property Manager's Reports;
- 6) Election of New Directors;
- 7) Old Business;
- 8) 2018 Budget and Approval;
- 9) New Business;
- 10) Adjournment.

The Nominating Committee is charged with carefully researching, interviewing and selecting qualified candidates to replace those whose terms are expiring. This Committee spent a significant amount of time in selecting the three candidates (Komperda, Patterson and Kinet) listed on the enclosed Proxy for election to the Board of Directors for the 2018-2019 term. During this process, it was determined that these three candidates will bring cohesiveness to the BP Board and will work very effectively with Kirk, our Property Manager. Please note also that on the Proxy the Board is asking for you to vote on the Future Maintenance Fund.

Please plan on attending or use the enclosed proxy to cast a ballot with your wishes expressed. For your convenience, please use the enclosed self-addressed stamped envelope for returning your proxy. If you are bringing proxies to the meeting, please present them to the Secretary prior to the 9:00 AM meeting time.

Sincerely,

Your 2017 Board of Directors
Lawrence, Greg, Joyce, Brian and Pat
Enclosures

Instructions for Unit Nominees

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Bradford Point Property Owner's Association, Inc.
PO Box 126
St. Germain WI 54558
Annual Meeting Cover Ltr17

2016 Annual Meeting Minutes
Board Candidate Bios for 2017 Nominees to Board of Directors
2017 Annual Meeting Proxy
2018 Proposed Budget
President's Letter

Instructions for Unit Nominees

Included in this package you will find all of the required items for the Annual Meeting.

It is very important that you return your proxy, if you will not be able to attend the meeting.

We have included a stamped, self-addressed envelope for this purpose.

Proxies may designate (appoint) someone other than the nominee to vote on all issues, unless you specify your vote on the proxy. If you specify your vote, it cannot be changed without your written revocation prior to the meeting.

You may return completed proxies to:

Via US Mail – BPPOA, Inc., PO Box 126, St. Germain WI 54558 Make sure that you mail these in time for them to be picked up by December 23rd.

Via FAX – Fax to 715-542-2808 (BP's Fax No.). These must be faxed before December 26th and Joyce will take them to the meeting.

Via Email – Attach a .pdf file to an email and send to Jsk8te@aol.com. These must be done by December 26th.

Via Attendee – complete and sign your proxy and give it to someone that is coming to the meeting.

All proxies must be registered with the Secretary of the board prior to the beginning of the Annual Meeting.

MINUTES OF THE ANNUAL MEETING OF BRADFORD POINT PROPERTY
OWNERS ASSOCIATION, INC.
December 29, 2016

1. Call to Order by Presiding Officer. Director Brian Lipman called the meeting to order at 9:00 AM. Brian asked everyone in attendance to introduce themselves and add a bit of background information.
2. Roll Call and Certification of Proxies. Roll call was taken and certification of proxies was determined by Secretary Joyce Komperda. Nominees present and present by proxy - 41 signifying a quorum to do business.
3. Proof of Notice of Meeting or Waiver of Notice. Proper notice of the Annual Meeting was delivered and the materials sent out on or about November 28, 2016, more than 30 days in advance of the meeting in accordance with the By-Laws.
4. Reading and Disposal of Meeting Minutes. Brian made a few comments about the minutes asking if a wood chipper had been bought, which Kirk said yes to, and such item was a second hand purchase from Ace Hardware; Kirk also mentioned the new building staining product which is a bit more costly, but units will not have to be stained as often. Brian also brought up Minocqua Pest Control and Absolute Wildlife. Kirk said owners did not favor one company more than the other. Bill Colwell asked if we could have the minutes earlier and be put on the website before being sent to owners with Annual Meeting materials.
5. Roof Project. Brian stated we had invited two people to the meeting regarding the roofs, and introduced Brad from Lakeland Roofing and Brian from Certaineed. Kirk stated that they will start replacing roofs about August 1, 2016. Kirk said Lakeland Roofing is local, and that the vote passed by 32 owners. Brad from Lakeland Roofing was asked to speak, and he said they would do about one unit per day or 1-1/2 days. They are going overboard on installing ice shield, will take off some siding and do reflashing as necessary. Tarps will be put down for roof trash, and a magnetic device will be used to pick up stray nails and other hardware. Brian went on to explain the warranty: everything including labor is covered for first 5 years, after 5 years they will cover materials but not labor, and so on. An extra warranty per unit of approximately \$125 - \$150 above the 5 year warranty now goes out to 25 years and covers everything during that time. In response to a question, satellite dishes will not void the warranty. Bill Colwell asked if there is a shingle that is a step up from what we have selected. Landmark Pro is a 50 year single, and Brad said it would be about a 10% increase in material price. Brad will run a new bid with Landmark Pro shingle priced in. Tony Augustine brought up the fact about chimney chase and replacement of siding to prevent more water damage. Kirk stated he has redone several chimneys at a cost of about \$1,000 per chimney. So far this is working. Brian Lipman said the chimney chase is an issue the Board can discuss, and also work with the roofers as they proceed through BP. In response to a question, the first assessment will be due April 1, 2017 for \$3,500 and

the remainder will be due July 1, 2017. Certaineed left samples of the two shingles. There being no further discussion or questions, Brad and Brian left the meeting.

6. Reports. There were no questions regarding the 2017 budget, except see below. Maintenance fees remain at \$250/mo/unit and garage fees are \$75/year. The President's report was included with the Annual Meeting Materials. In his report, Kirk stated there were two big expenses, including the lightning strike of the large pine tree near Sutton's that cost almost \$10,000, including removing the tree, control timer box blew, lost 2 pumps, etc. and we have a \$5,000 deductible; the other item was the property insurance which rose about \$3500. In response to a question, Kirk said he has met with other insurers and no one wants to touch us. Currently we are negotiating with Auto Owners because the replacement cost of structures, studs out, is quite high. Jim Warmington brought up the fact that there is only \$2000 allocated in the budget for tree removal. He suggested the Board look into increasing this at some point. Kirk said he is basically working off the 2013 budget even though expenses have increased.

7. Nomination and Election of Directors. Joyce stated that Brian and Pat had been elected for the two year term 2017-2018.

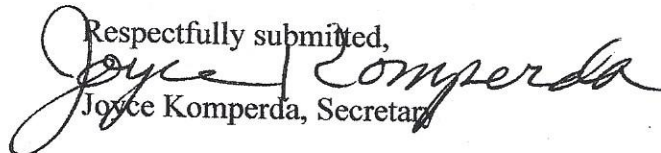
8. Old Business. Tony Augustine brought up his sinking storage garage wall, and he is looking to Cornerstone to fix it because he believes it is a latent defect. Kirk said he has again contacted the Wausau concern who mud jacked this garage about 4 years ago, but the storage garage probably needs to be rebuilt. Tony Augustine volunteered to spearhead the complete repair of his two storage garage stalls, and he will work directly with David Cox of Cornerstone and report everything back to Kirk, and in turn, Kirk will bring it to the Board's attention.

9. Approval of Operating Budget for 2017. This was voted through, and again 2017 maintenance fees will be \$250./mo/unit and garages will be \$75 annually.

10. Other New Business. Skip Greenlee brought up the reserve fund issue again. A motion was made, seconded and passed that the Board look at the reasonability side of having a reserve fund.

Brian presented to Kirk a gift card and plaque commemorating his 10 years as BP's Property Manager.

11. Adjournment. There being no further business to come before the meeting, a motion was made, seconded and passed to adjourn the meeting at 10:25 A.M.

Respectfully submitted,

Joyce Komperda, Secretary

**CANDIDATE BIOS FOR 2018 NOMINEES TO BOARD OF DIRECTORS OF
BRADFORD POINT PROPERTY OWNERS ASSOCIATION, INC.**

1. Joyce Komperda-Koelpin (Unit 39). Attended Ripon College and Prospect Hall Secretarial School, and employed at the law firm of Foley & Lardner in Milwaukee, WI as a secretary for 40 years, retiring in 2005, when she bought the BP condo. She had been on the Board of Directors for The Pointe Resort and Club Time Share condo association in Minocqua for 15 years as Secretary. She also owns a condo in Menomonee Falls, WI, and had been President/Secretary of that association for 10 years, and for the past 8 years has been the Secretary of the BP condo association. She divides her time between the two residences, although admittedly spending more in the north, including winter for snowshoeing, although for the past three years she has spent several months wintering in Fountain Hills, AZ. You'll often see her walking her dog, Snow, through Bradford Point. As a small child, Joyce developed severe asthma, and because of that disability became an active competitive figure skater for over 10 years. From that platform, she moved into judging figure skating, and has been a National and International judge for 40 years, which avocation has afforded her world travel year around judging various competitions. Because of the amount of time she spends at Bradford Point, she is committed to maintaining the integrity of Bradford Point and keeping the lines of communication open to the owners.
2. Lawrence Kinet (Unit 21). Lawrence has had a varied career being an experienced manager, a senior executive and director in the medical device and bio-pharmaceutical industry for almost 40 years. He has the leadership position of companies ranging from startups to large public companies including Group Chief Executive of LMA International NV, Group Managing Director and President of Smiths Medical (\$1.3 billion Company) and President of Baxter World Trade Corporation (\$1.5 billion division). He has been CEO of several early stage companies and currently sits on the Board of two UK companies, requiring frequent trips to the UK. He and his wife, Marsha, recently became "snowbirds", spending a good chunk of the winter in Tucson, AZ. He has six children and six grandchildren as of this date, but more on the way. And they all love the Northwoods! He and Marsha have been at Bradford Point since the very beginning in 2000.
3. Greg Patterson (Unit 9). Greg and his wife Gloria have been property owners at Bradford Point since 2004. He retired in 2011 from his corporate position in Idaho, and in January 2012 he and Gloria became permanent residents at BP. His full retirement did not last long, as he soon received requests from previous clients to provide ongoing consulting services in his respective fields of work experience. He worked as an Executive for the largest potato processing company in the world, Basic American Foods, Inc., for 33 years. He began his career in Corporate Finance, and when he was finished had been the head of Corporate Procurement and Corporate Accounts Sales as well. Working directly

with very large consumer goods companies such as Pillsbury, General Mills and The J.M. Smucker Company has given him the opportunity to deal with a wide variety of issues and relationship challenges encountered in the business world. His work provided them the opportunity to live in multiple locations across the country, but they have always considered Wisconsin "home". If elected, he feels that he can provide BP owners with a director that can respond to issues with a local presence year-round. His background in the various business disciplines can provide an opportunity for him to give productive input into Board decisions. He and Gloria have respect for the interests and concerns of all property owners as well as the desire to preserve the unique community that has been developed at Bradford Point.

**BRADFORD POINT PROPERTY OWNERS ASSOCIATION, INC. PROXY
DECEMBER 30, 2017**

Know all persons by these presents, that the undersigned voting nominee of Unit # ___ of the BPPOA, Inc. hereby appoints _____, as their true and lawful representative for proxy with full powers of substitution for said unit number, to vote upon matters, issues, and budgets as presented at the annual meeting held 12/30/17 unless otherwise specified below.

- 1. To retain Joyce Komperda as a board member.
- To retain Lawrence Kinet as a board member.
- To retain Greg Patterson as a board member.

FOR ___
FOR ___
FOR ___

**The Nominating Committee and the Board of Directors
Recommends voting for Candidates Komperda, Kinet and
Patterson.**

- 2. To approve the budget as proposed (\$250.00/mo per unit).
and \$75.00 annually for garages. FOR _____ AGAINST _____

The board recommends a vote for this proposal.

FOR _____ AGAINST _____

The board recommends a vote for this proposal.

Signature of Nominee

Date

This Proxy is only valid for the BPPOA Annual Meeting held in 2017 and is revocable at any time after signature by the nominee. Any such revocation must occur in writing before the meeting is called to order.

Bradford Point Property Owners Association

During 2017, the owners at Bradford Point elected to have the roofs replaced on all buildings. Lakeland Roofing is completing the project for \$665,000. A "special assessment" was made to cover the costs of the project, \$13,000 for each owner. In addition, BPPOA received a rebate from the manufacturer of the shingles used in the original construction. The net effect is that there will be a positive balance in the bank account of BPPOA at the end of the project. The Board will determine the exact amount in the next few weeks, but it is likely to be of the order of \$37,000. We have a choice to make as owners. Either to return the balance to owners or to put the balance into a "Future Maintenance Fund" to cover future emergencies. The Board of BPPOA recommends that the extra funds be put to a "Future Maintenance Fund" but this requires a 51% vote of the owners. The Fund will be under the control and management of the BPPOA Board. Please signify your approval (or otherwise) in the election selection below.

- I _____ vote in favor of BPPOA setting up a "Future Maintenance Fund" with the balance of the monies remaining from the roof project.

- I _____ do NOT vote in favor of BPPOA setting up a "Future Maintenance Fund". Any remaining monies left from the roof project should be returned to the owners.

Bradford Point Property Owners Association, Inc.
BUDGET FOR YEAR 2018

INCOME	2017 Annual Budget	2017 Annual Projected	Over/-Under Budget Vs Projected	2018 Annual Budget	Over/-Under 2018 Budget Vs. 2017 Proj	Association Dues
52 3020 Owner Assessments	156000	156000	0	156000	0	\$250 per unit/month
76 3520 Storage Assessments	5700	5700	0	5700	0	\$75 per unit/year
3530 Misc Income	0	0	0	0	0	
TOTAL INCOME	161700	161700	0	161700	0	
EXPENSES						
5000 Wages-Full Employees	52932	52932	0	54257	1325	
5010 Employee Annual Bonus	0	0	0	0	0	
5020 Part Time Employees	13000	13000	0	13500	500	
5030 PM Insurance	7410	7410	0	7410	0	
5140 ER FICA & MED Match	5611	5612	1	5750	139	
5160 ER Fed/State Unempl Tax	2096	2096	1	2119	22	
5200 Gen Bldg & Dock R & M	800	800	0	800	0	
5240 Res Bldg & Deck stain	1500	1500	0	3000	1500	
5270 Irrigation Project	0	94	94	0	-94	
5280 Road Related R & M	3000	3371	371	1000	-2371	
5290 Signage	250	250	0	250	0	
5300 Tree Removal/Stump Grind	2000	2000	0	2500	500	
5320 Tree, Plant & Shrub Repl	1500	500	-1000	2000	1500	
5340 Landscaping Supplies	3000	3379	379	3500	121	
5500 Well/Septic/Lift R & M	5000	5000	0	2500	-2500	
5700 Outsourced Equip Repair	500	500	0	500	0	
5710 Equipment Rental	1000	1000	0	1500	500	
5720 Mnt Equip Repair/Parts/Suppl	1500	1500	0	1500	0	
5740 Small Tool Purchases	1500	902	-598	1500	598	
5760 Gas/Oil Tractor/Mower	3000	3000	0	3000	0	
5800 Gas/Electrical Utilities	7000	7444	444	7500	56	
5820 Garbage Container/Dumpster	4500	4656	156	4600	-56	
5840 Prop. Ins-Residential	16500	16318	-182	16500	182	
5860 Workman's Comp Ins	4500	4038	-462	4500	462	
5870 Umbrella Ins	620	626	6	625	-1	
5920 Bond Ins	240	276	36	300	24	
6000 Office Supplies, stamps	400	506	106	500	-6	
6010 Telephone	2400	2747	347	2600	-147	
6020 Security Expense	0	293	293	500	207	
6030 Website	500	179	-321	200	21	
6040 Accounting Fees	6850	6850	0	6850	0	
6060 Legal & Prof & Consult. Fees	2000	2000	0	0	-2000	
6080 Other Admin Exp	750	792	42	750	-42	
6600 Interest Expense	0	0	0	0	0	
7000 Bldg Rep & Maint-Storage Units	300	531	231	500	-31	
7100 Common Reserve/Contingent	5000	3500	-1500	5000	1500	
TOTAL EXPENSE	157158	155602	-1556	157511	1909	
NET INCOME	4542	6098	1556	4189		

Bradford Point Property Owners Association

The President's Letter - 2017

This year has been a busy one for all of us at Bradford Point. The year has been dominated by the roof project and I am pleased to report that, as of this writing at the end of October, it is nearly complete. Only the house at the Point remains to be done. Our thanks to everyone for making this project go so smoothly. We had a couple of bumps when we had some severe rain showers just as old shingles were being removed at a couple of houses. Kirk has been up on every roof and reports that the contractor has done a fine job. In addition to the roofs, Kirk has made sure that the repairs have been done on the chimney chases to prevent future leaks. He also has replaced a number of chimney sidings

All owners were assessed \$13,000 for the roof project - a total cost of \$665,000. Lakeland Roofing, a local firm was selected for the project - they have worked steadily throughout the summer and into the fall.

We are getting a rebate from the manufacturer of the shingles. All of this means that we will have a surplus at the end of the project - the Board is recommending that we put these extra monies into a "Future Maintenance Fund" to cover small emergencies in the future. This fund will be under the control and management of the BPPOA Board (as with today's budget) A separate voting form is included with this mailing. The fund, if approved by the owners, is likely to be of the order of \$37,000

It has been a mixed year in terms of the weather at Bradford Point, but through it all Kirk and Dave have kept the look and feel of BP the way all of us want.

Last winter we had some concerns that Bradford Point was being used as an access route for snowmobilers going out on to the lake. Kirk erected signs and put dock sections as barricades to discourage such movements. Even so, people do remove the sections and still charge out on to the lake!

The Board is also looking at security arrangements at BP. We have had reports of unidentified vehicles cruising around BP. Kirk had an encounter with an intruder with a firearm. Crime is on the rise, even in the Northwoods. We are probably a pretty good target with lots of trees, long driveways and unoccupied homes during much of the year. Any owners with ideas on what we can do to improve security at BP would be welcome. It is an issue that we

need to think about. We have never had a break-in at Bradford Point in the seventeen years. The Board has authorized Kirk to present alternative security plans.

Another issue that needs some consideration is the feeding of the deer at BP. Although it is tempting and some do look half starved, the DNR strongly recommends against feeding of the deer. They become a nuisance as well as causing our good-looking lawn areas to be covered with deer droppings.

We are fortunate to welcome a number of new owners to Bradford Point this year. They are;

Chris and Mary Jensen

Roy and Anne Seidl

Mark Simon

Tom and Stella Pauley

Our Annual Meeting will be on December 30th this year at the Community House in St. Germain, at 9:00 am in the morning. We will elect officers up for (re) election. Kirk, at the meeting, will give his report on the year.

Finally, let me add my word of thanks to Kirk and Dave for the work they have done this year, not only on the roof project, but also in keeping BP running smoothly and looking so good. The premier location in the Northwoods!

My thanks also to my fellow Board members for their continued hard work and diligence with the running of Bradford Point.

The Board is always open to suggestions and ideas from all our owners.

Best wishes to all for a wonderful Holiday season.

Lawrence Kinet