

Bradford Point Property Owners Association, Inc.

Annual Meeting of Owners

December 29, 2007

President Jeff Buending called the meeting to order at 9 AM.

1. A **roll call** was taken and a **Certification of Proxies** was determined.
Nominees present- 24
Nominees present by Proxy- 22
Nominees absent or unregistered- 6
2. **The Proof of Notice** was reiterated as being in accordance with the established By Laws.
3. **Reading and Disposal of 2005 and 2006 Annual Meeting Minutes-** Sheri Sutton indicated that the 2005 minutes which she submitted were revised, contained none of the exhibits she referenced in her original submittal (however, none of these exhibits are in the files of the then existing board) and that the paragraph regarding “her” bylaw committee did not reflect what she wrote. Sherry agreed to revise what was submitted and to send it to the 2008 board for approval and filing. The 2005 minutes approval was tabled until Sherry Sutton completes “her” revision and submits it to the current Board for approval. Don Suzzi made a motion to accept the 2006 minutes in their un-amended state (as presented by the Board). This was seconded and the motion carried by a voice vote.
4. **Treasurer’s Report-** Treasurer Bob Burress gave a brief report indicating that the year end 2007 cash balance will be approximately \$3000 and that the approximate profit of \$ 25,000 for the year was due primarily to approximately \$2000 from unplanned income received from the boat lift program, \$11,000 due to Kirk Keck’s saving us monies in several areas most notably the well and septic maintenance category, and approximately \$5700 from areas budgeted for but not used or not spent equal to budgeted amounts. The deck on the Warmington/Lipman building was replaced due to damage incurred from pressure washing the prior year with budgeted amounts coming mostly from Reserve for Contingencies. Kirk had to let our part time helper go before the building staining schedule was started. Kirk contracted the bulk of this work out using mostly monies not used for the part time help and a 50% savings in stain cost he realized. The 2008 Budget was very briefly reviewed and questions on a few items were raised and answered. Discussion centered on making certain that Kirk Keck’s pay was appropriate and that the Board had latitude in awarding him annual bonuses, if appropriate. Ron Drake made a motion that the Board be given the authority to grant an annual bonus anywhere from 0% to 10% of the Property Managers base

pay without owners reversing their actions. Motion seconded by Brian Lipman. Motion carried.

5. President's Report-

- a. Jeff indicated that he gave Kirk a long list of projects which served as the basis of monitoring progress with Kirk during the year. Jeff elaborated on Kirk's quality performance and his willingness to always put what is best for Bradford Point first and foremost in everything he does including putting in more than his 40 hours when required.
- b. Jeff highlighted the new garage and service facility progress citing again, that this project enhanced all owners value in Bradford Point and was done without any money from the owners who did not purchase garages. The project was nearing completion and that after a few spring projects were completed, there could be some monies being returned to those who bought garages in this project.
- c. Jeff made mention of the deck replacement on Units 5 & 6 and that this was done without the need to make a special assessment to owners.
- d. Jeff briefly summarized the surge protector program which now protects every well and septic pump. In addition, many owners opted to have Kirk install these protectors on their units at very favorable costs to owners.
- e. The 2 metal "BP" signs at the front entrance were reworked to remove the rust restoring them to like new condition again.
- f. Jeff reminded everyone that at an informational meeting last summer, a Vision Statement along with the Board's Mission were discussed and handed out. It was then mailed to those not attending. It summarizes what Bradford Point is all about and owners were encouraged to read it to acquaint themselves with it periodically.
- g. Jeff indicated that 2 "private drive signs" were purchased and installed at each entrance as a deterrent to traffic coming into Bradford Point just to look. Comments indicated that these signs probably helped somewhat.
- h. Jeff described the "F" channel soffit problem that arose this year. The soffits were nailed in and expansion and contraction over the years caused these panels to open. After negotiation with Custom Components by Kirk and Jeff, Glenn Schiffmann agreed to fully pay for the retrofitting of these soffit panels which are now screwed in.
- i. Jeff indicated that Vilas County and the Saint Germain Township are in the process of naming streets and assigning house numbers everywhere in the county to aid fire protection and in answering 911 response calls. Suggested street names were submitted by the required deadline but at the time of this meeting, it was uncertain as to what our street names will become or if there will be changes to our house numbers. Street signs will be provided by the County but any house numbers that might change will need to be purchased by BPPOA and these are not specifically budgeted in the 2008 budget. The address blocks that are on every BP dwelling cost approximately \$60 per address block. A maximum cost item of \$3000 could be covered out of our contingency fund. The amount would only

approach \$3000 if all the units in Bradford point were to get new addresses assigned by the County.

- j. Jeff described a new chimney chase problem that was discovered when a new fireplace was being installed. The flashing on the chimneys was not installed correctly permitting rain to get inside of the chimney rotting the boards inside. This problem was brought to the attention of Custom Components who immediately got the contractor on site to remedy the problem. All units will be inspected and corrected if necessary at the expense of Custom Components. It was also brought up that Kirk needs to caulk these areas every year or two to prevent a recurrence of the problem and to keep the crevices free of debris where moisture can be trapped and cause problems.
- k. Everyone who spent part of their summer at Bradford Point experienced the severe drought and low lake levels. Some of the low lake problems were caused by damming up Lost Lake which normally feeds Big Saint Germain because they didn't want the invasive species problem going into Big Saint Germain. Jeff indicated that the only options in coping with ongoing lower lake levels is to add pier extensions but cautioned that these have not been budgeted for. The Wisconsin DNR specifies that a pier may be extended to 200 feet from shore or to a depth of 3 feet whichever comes first. Also, part of the lake lowering problem is the need to feed the Wisconsin River system which provides power to several Wisconsin Valley Improvement utility generating stations in the Wausau and Stevens Point area. Lastly, periods of drought like that experienced this past summer additionally compound the problem for Big Saint Germain Lake residents.
- l. The new Bradford Point service garage/office area now has a local phone number. It is 715-542-3030. It was advised, however, that if you need to contact Kirk, that you still call his cell phone number since he spends most of his day outside the office. Also, a new St. Germain Post Office box was opened. It is P. O. Box 126, St. Germain, WI 54558. It should be used for BP mail not intended for Reach & Schweiger in Eagle River. Previously, this all went to Kirk's home.
- m. A question was raised as to why risers were not added to the septic holding tanks eliminating the need to dig these when inspected or pumped. The answer is that these are being added but only as the pumping is being done per the Vilas County schedule.

6. Establishment of number of Directors for 2008- Jeff reported that 28 proxies sent in for the meeting and these votes set the number of Directors at 5 for 2008. eliminating the need to take a vote of those present.

7. Inspector of Elections- Carolyn Suzzi- Carolyn Suzzi has been selected to tally and verify the votes for Directors.

- 8. Nominations For Directorships-** The nominating Committee presented Jeff Buending, Dan Seda and Carol Carlson for a 2 year Director term commencing in 2008. Gary Pergolski made a motion from the floor to nominate Ray Gregg for Directorship; Ray's information was received after the Nominating Committee deadline. Joyce Komperda-Koelpin seconded the motion. Jeff Buending made a motion that the nominations be closed. Brian Lipman seconded the motion.
- 9. Election of Directors-**The votes taken by proxy and in person resulted in the following vote: Jeff Buending-35, Dan Seda-41, Carol Carlson-38, and Ray Gregg-18. The 3 Directors for the 2 year 2008-2009 term are Jeff Buending, Dan Seda and Carol Carlson.
- 10. Changes to Bylaws-** The proposed change to the Bylaws to permanently fix the number of Directors at 5 was passed by a total vote of 43 represented by proxy and in person. One voted against the proposed change and 2 abstained.
- 11. Changes to Rules-** Four changes to rules were presented to owners to vote on in person and by proxy. Jon Wilson questioned how these Rule changes were presented noting that the Directors did not indicate their preference. He thought this was not presented as clearly as it could have been and thought that other owners also might have not understood this. A motion was made by Skip Greenlee and seconded by Gary Fuchs to postpone voting on these rules at this time. The vote was unanimous from those attending the meeting. Bob Burress, who voted 4 proxies as their representative, brought the number of votes required to a majority.
- 12. Retirement of line of credit debt vote-** The next proxy item to be voted on was to use the excess cash generated per the Treasurer's report above to permanently retire the line of credit debt which owners had previously voted on to retire over a 10 year period. The votes by proxy and in person were 44 to retire the debt. 2 voted against the retirement.
- 13. Operating Budget for 2008-** The budget proposed for 2008 includes Assessments for all 52 unit owners at \$200/ month and 76 garages each at \$36/year which includes the new garages. A reference was made by Jeff to the Wisconsin Condominium Statutes which states that assessments commence upon ownership transfer. This was not the practice followed by Custom Components. It was now time to conform to Wisconsin Law. Consequently all 52 residential units are now being assessed in the 2008 budget. A motion was made by Brian Lipman and seconded by Ron Drake to accept the 2008 budget as presented. The vote by proxy and in person was 45 to adopt the budget. One owner voted against the budget.
- 14. Reminders-** a) Jeff reminded owners that February 2008 was the last date to join the Bradford Point Shorestation program. b) Jeff reminded everyone that the upkeep of doors and windows were the responsibility of the Owners and they

should make certain that the paint is not peeling. The Board will provide owners the proper paint color code and where to buy it in spring. **c)** Jeff reminded owners who are full time Wisconsin residents that they are eligible for a lottery credit on their real estate tax bill but must apply for it. **d)** Jeff reported that Bradford Point owners who lease their unit for 30 days or longer consecutively might be subject to charging for the St. Germain Accommodation Tax if they do not file documents to exempt themselves from this tax. **e)** Jeff reported that the bike trail will be extended through St. Germain to County Highway O in 2008 and that most of the required funding has been secured. **f)** Jeff reported that new 2007 Wisconsin Condo law requires sellers to provide buyers with a complete packet of information concerning the Condominium 15 days prior to closing. The details are outlined in the Statute. Jeff indicated that if Bradford Point Directors or our Property Manager are asked to provide this document at the sellers request, they will be charged \$250.00 for its preparation.

- 15. Address Changes and sign provisions-** Jeff reported on this subject in his President's Report in 5) above.
- 16. Lake Level Provisions-** Jeff reported on this subject in his President's Report in 5) above.
- 17. Document Replacement Fees-** \$250- See Point # 14f above.
- 18. Discuss Fiscal Year End Change and Annual Meeting date change-** Jeff briefly described considering a possible change in the fiscal year end and an Annual meeting date change to summer when potentially more owners might be able to attend the meeting. Jeff indicated that a budget would have to be prepared ahead of that meeting as well. A general discussion was had of the pros and cons. This resulted in no real interest on the part of anyone in attendance on changing the dates from where they are now. Consequently this subject will be considered closed.
- 19. Discuss Irrigation System-** Kirk Keck was on hand to show a diagram of where sprinkler heads, the pump houses, etc. are envisioned. Ron Drake and Ray Gregg discussed how poorly a place like Bradford Point looks when the grass is brown and or sparse. Jeff and Kirk described how we cannot continue using our wells to water. It is too hard on the pumps which, if replacements were required, are very expensive. Also it is not practical for Kirk to spend the many hours that is required keeping 15-20 hoses going which really don't do that much good. An irrigation system would use lake water and run at night virtually silently. It was mentioned that the DNR is considering limiting or even prohibiting using lake water but often, existing users are grandfathered in on such a ruling. The approximate cost per owner would be in the neighborhood of \$1,100. Jeff asked for a show of hands as to who would be interested in an irrigation system. 14-15 people showed interest. Dan Seda made a motion that we send a proxy to the owners with a complete write up requesting a vote for approval or rejection with,

if approved, that the cost be covered by a special assessment to owners. Ray Gregg seconded the motion. 18 owners voted in favor of the motion. A special meeting may have to be called for this.

- 20. Discuss high speed internet system-** Jeff described the various services that could offer this service to Bradford Point. Jeff described costs and capabilities including transfer speeds. It was noted that this field is changing extremely rapidly. It was also mentioned that the new, yet to be selected cable provider, may have this as a capability also. Jeff had sent out an email to owners before the meeting noting that he received approximately a 50% response with about 2/3rds of those responses showing an interest in high speed internet services. Because of the rapidly changing environment and an unknown provider of cable services yet to be announced, a consensus was reached to table this topic for now awaiting the aforementioned developments.
- 21. Discuss new website-** Jeff indicated that Jon Wilson has been graciously allowing us to use his personal website for the past several years. Jeff has been working on getting Bradford Point's own website. The creation and maintenance of this web site has been provided for in the 2008 budget. Jon Wilson indicated this would be an easy transition and suggested automatically patching over from his site to the new site for a while as well as being able to access the site directly. He and Jeff will work on getting this set up and running.
- 22. Discuss Member Directory-** Jeff briefly described the form that will be used. It will be sent out soon. This is now appropriate to get a current, complete and accurate information record on all owners now that we have a central office where the many fragmented records for BP can be consolidated and centralized.
- 23. Discuss permanent mailboxes-** There are a few residents of Bradford Point who requested putting up mailboxes on BP property. Research into this with Jerry Smith, the St. Germain Postmaster resulted in cost estimates of approximately \$12,000 to put up USPS acceptable cluster boxes. The postal system will not pay for this. It is clear that not many owners would benefit from such a costly undertaking. After a short discussion, there was no interest in continuing to pursuing this. Consequently, this will be considered closed at this time.
- 24. Adjournment-** A motion was made by Jim Warmington and seconded by Jeff Buending that the meeting be adjourned. The vote was unanimous. The meeting adjourned at 11:30 AM.

Respectfully Submitted,
Robert Burress
Secretary/Treasurer