**Big Fish Lake Association May Board Meeting**

**May 24, 2023; 6:30 pm at Mark’s home**

In attendance: Mark Backes, Megan Johnson, Matt Peters, Hailey Wachlarowicz Bayer, John Ronning, Kit Ferber, Allen Schmitz, and Paul Steil

1. Call to order (6:30 p.m.)
2. Carl Newbanks, Initiative Foundation

A representative from the Initiative Foundation gave an overview to the board on the BFLA Legacy accounts. The Emergency Fund is unrestricted quasi-endowed and fluctuates with the market. The Conservancy Fund is a fully endowed fund. The Board asked several questions about having the interest from the conservancy fund automatically transferred into the emergency fund. The Board also asked about the various fees incurred and why the two accounts have different earnings/performance.

1. Review Annual Meeting agenda

The Board reviewed the agenda for the upcoming annual meeting. Mark will create a PowerPoint presentation with ten minute segments to help stay within the time limit for the town hall.

1. Open topics from members:
   1. Need for a social committee? Fandels will organize the annual picnic, Doris and Becky compile a “fun list” with lake events throughout the year.
   2. Need for a person to chair the lakeshore/care of the lake committee.
   3. BFLA membership drive: currently raised $32,500 with more donations still expected.
   4. Water testing done by Jim Sand.
   5. Secchi dish update: reading was 23 feet following the ice out.
   6. BFLA to provide lake information for new homeowners. The lake has many new homeowners; this info was previously provided but stopped during the pandemic.
   7. The boat access is fully staffed for inspections in 2023.
2. Financial report – Matt
   1. The current BFLA balance is $60,276.24.
   2. The Board had a discussion on getting better interest from standard bank CDs.

***John made a motion to use $30,000 of lake association funds to purchase two six-month CDs. Kit seconded the motion, and it was approved by the Board.***

1. April meeting minutes – approval through email
2. Adjourn (8:34 p.m.)

Upcoming events and meetings:

Annual Meeting: Saturday, June 17, 8:30 a.m.

Annual Picnic: Thursday, August 17

Next meeting: TBD in September