

07/12/2022

IN ATTENDANCE -

J. LEASE – PRESIDENT

J. WATKINS – VP

R. PLEW – TREASURER

G. POWELL – SECRETARY

B. PYLE – 5TH BOARD MEMBER

Board Meeting Minutes – for June 14th, 2022, were read and reviewed by all Board members.

No changes offered – no changes made

Motion to accept June 14th Minutes by Lease 2nd by Plew

All agreed, motion passed

Brian Pyle notified the Board this evening that this would be his last duties. He has accepted a new job offer that will not allow him to serve on the EFAC Board. His resignation is effective immediately. He has suggested a possible replacement for this position (Jennifer Naue) who is a lawyer who left a corporate law office to work independently for family reasons. Brian will provide our contact information and request a resume from Jennifer for us to review. Brian, also reached out to our previous 5th member Tom Earhart to see if he would be interested in returning. Tom indicated he was liking the retired life and did not want to return.

The Board will be working together to review this candidate and any other options that might arise. Since there are no pending actions or votes at this time that would require a tie breaking vote from the 5th member, we will continue to address this issue and bring this up at the annual meeting for any possible suggestions.

Randy – Finance Report

Bank paper balance statement July 2022 - \$30289.93

One check for E/O Board Insurance was written for \$795.00.

Renewal or new insurance coverage will need to be addressed by the new Board after January 1st of 2023.

Deposit of \$360.00 made since last meeting

Open invoices are –

Adkins - \$70.00

J. Johnson - \$70.00

Schuer - \$70.00

Shakelford - \$70.00

Kokomo/Grace – \$400 in pier fees and late fees. We still do not have information from attorney Matt Shipman concerning status of lien for Kokomo/Grace.

Randy is working on contacting & reviewing billing address for R. Ramsey – this has been resolved and payment was made.

Bills to be paid –

\$66.00 – new PO Box charge at North Webster USPS

\$5.00 – per month for paper copy of bank statement

Check for Financial Services – 2021 Tax Return has never been received or cashed by the company for \$194.50.

Motion to re-issue check and stop payment on missing check by Lease – 2nd by Powell – All Agreed

Motion to accept Treasures Report by Watkins – 2nd by Lease – All Agreed

Paper copies of Bank Statements and Quick-books statements will be available for review at the annual meeting which has been rescheduled from 08/06/2022 to 09/10/2022 at the American Legion in North Webster

Stump report - Watkins– Church has agreed to and signed a contract for this work and hired a contractor. It is moving slow due to the major storm and issue with trees threw out Epworth Forrest that happen last month. Joe will continue to monitor this with the Church for status.

Lease & Watkins are leaving the Board as of 12/31/2022. Lease has served for three years, and Watkins had replaced Anson who resigned for personal reasons.

Replacements will be seated on 01/01/2023

Elections for the one on-shore & off-shore member to be completed by 11/01/2022 and the Board notified by each group on their replacements. We are asking each newly elected member to attend the 12/13/2022 Board Meeting to get an understanding of how we conduct these meetings. They will officially take their seats at the January 2023 meeting.

Due to unforeseen issues not all Board members are going to be available for the Annual Meeting.

Motion to cancel & reschedule Annual Meeting - by Lease – 2nd by Plew – All Agreed

CANCELLED - Annual meeting 08/06/2022 at the North Webster Legion Post is CANCELLED

ANNUAL MEETING – RESCHEDULED FOR 09/10/2022 at the North Webster Legion Post

Website has been updated with this info on 07/16/2022.

Randy has or will post reschedule at All Epworth Forrest entrances by the 07/16/2022 weekend.

The Board has voted to place \$25,000 into a CD at the Northwest Bank where we have the checking account. Randy will review with the bank and let the Board know what our options are for length & rates of deposit.

This will still allow us operating expenses for the remaining year 2022. Additional funds will be collected from pier fees in 2023 for operations.

The CD will be the type allowing us to remove money if needed but may require us to forfeit interest but not principal if money is needed. Since our checking account does not draw any interest, it is a wash either way. We may be able to earn some interest if money is not required.

Randy will generate a copy of our operational expenses so far in 2022 and send a copy to the Board for review prior to purchasing the CD.

Motion to proceed with the above by Lease – 2nd by Plew – All Agreed

We again all thanked Brian for his service and input while being out 5th Board member, and wished him luck in his new position.

Next Board meeting will be 08/09/2022 at 5pm cst / 6pm est

Motion to adjourn by Watkins – 2nd by Lease

All agreed – motion passed

5:55pm CST / 6pm EST

G. Powell – Secretary