



# *Lake Lemon Conservancy District*

## **LAKE LEMON CONSERVANCY DISTRICT**

Board of Directors Meeting  
Benton Township Senior Citizens Building  
April 15, 2015  
6:00 p.m.

### **AGENDA**

- I. Call Meeting to Order / Chairman's Remarks (PD)
- II. Approval of March 18, 2015 Board Meeting Minutes (PD)
- III. Treasurer's Report (LE)
  - A. March Financial Update
  - B. Report of Claims Approval for March 2015
  - C. Resolution 04-15-03: DNR Vegetation Grant
  - D. Resolution 04-15-04: Dredging Equipment Loan
- IV. Manager's Report (AC)
  - A. Barge Operations: Update
  - B. Small Barge Timeline
    - A. Opening of Sealed Excavator Bids
    - B. Additional Board Meeting: Discussion
      - 1. April 29<sup>th</sup>, 2015
  - C. Request for Annexation: Daniel Arnold
  - D. Freeholder Survey: Update
  - E. Volunteer Day – Riddle Point Park
    - A. Bath House Plumbing Repairs – Quote (Tentative)
- V. Public Comment (PD)
- VI. New Business / Correspondence for Future Agenda (PD)
  - A. Next Board Meeting: May 20, 2015
- VII. Adjournment (PD)

**Lake Lemon Conservancy District  
Board of Directors Meeting Minutes**  
Benton Township Senior Citizen's Building  
April 15, 2015

**The April 15, 2015 Board of Directors Meeting of the Lake Lemon Conservancy District was held at the Benton Township Senior Citizen's Building and was called to order by Chairman Pam Dugan at 6:00 p.m.**

**BOARD MEMBERS PRESENT: Pam Dugan, Sue Miller, Lance Eberle, Marty Mann, John Schell, Dennis Friesel, and Mike Blackwell. ALSO PRESENT: Adam Casey, Manager; James Van Tassel, Lake Biologist; and LLCD Freeholders (see attached sign-in sheet).**

**I. Opening Comments (Dugan)**

**II. Approval of March 18, 2015 Board Meeting Minutes (Dugan)**

- a. Blackwell commented there was no mention in the minutes during the barge priority discussion pertaining to a portion (~25%) of the dredging budget be saved for small barge operations later in the 2015 season.

- i. This correction will be added to the March 18, 2015 Minutes.

**EBERLE MOTIONED TO APPROVE THE MARCH 18, 2015 BOARD MEETING MINUTES PER CORRECTIONS. SCHELL SECONDED THE MOTION. ALL "AYE'S". THE MOTION CARRIED.**

**III. Treasurer's Report (Eberle)**

- a. March Financial Update
  - i. Notable Revenue
    - 1. Watercraft Permit Fees
    - 2. Sublease Fees
  - ii. Notable Expenses
    - 1. Salaries/Benefits
    - 2. Watercraft Permit Printing
- b. Report of Claims: Approval of March 2015

**DUGAN MOTIONED TO APPROVE THE ALLOWANCE OF VOUCHERS FOR MARCH 2015. SCHELL SECONDED THE MOTION. ALL "AYE'S". THE MOTION CARRIED.**

- c. Resolution 04-15-03: DNR Vegetation Grant
  - i. The LLCDC was awarded a \$5,000.00 DNR LARE Vegetation Management Grant for the treatment of Eurasian Watermilfoil.

**DUGAN MOTIONED TO APPROVE RESOLUTION 04-15-03. SCHELL SECONDED THE MOTION. ALL “AYE’S”. THE MOTION CARRIED.**

- d. Resolution 04-15-04: Dredging Equipment Loan
  - i. The LLCDC has a proposal from Peoples State Bank for a \$100,000.00 Loan.
  - ii. Eberle commented he would like to negotiate the collateral on the loan to include just the new equipment being purchased.

**MILLER MOTIONED TO APPROVE RESOLUTION 04-15-04: DREDGING EQUIPMENT LOAN WITH APPROVAL FOR EBERLE OR CASEY TO NEGOTIATE THE COLLATERAL CLAUSE IN THE LOAN PROPOSAL. DUGAN SECONDED THE MOTION. ALL “AYE’S”. THE MOTION CARRIED.**

#### **IV. Manager’s Report**

- a. Barge Operations: Update
  - i. Currently the LLCDC is prepping the disposal site and improving erosion control measures.
  - ii. The barge operations will commence the season with several private rip rap jobs (shoreline erosion control). Following the rip rapping, the barge will move to debris removal.
  - iii. The pushboat operator position has been advertised in the local newspapers and the office is currently in the process of interviews. A new operator should be hired in the next couple weeks. It is not expected to delay the barge operations.
- b. Request for Annexation: Daniel Arnold
  - i. Angela Parker, LLCDC Attorney, wrote up a review on the LLCDC obligations to provide a list serve. See attached.
  - ii. Mann commented it would be worth knowing more about annexing in and out of the conservancy. This is a policy and legal issue.

- iii. Ritter, Freeholder II, commented the CBU initially drew the boundary lines for the LLCD.
  - iv. Dugan commented this is the first step to the process. There are many steps prior to final approval/disproval of annexation.
  - v. Blackwell commented the list should never be used for commercial use. The LLCD should implement a set of guidelines and a waiver form for this information. Additionally all associated costs should be the responsibility of the recipient not LLCD.
  - vi. The board agreed to allow Arnold to take notes off the LLCD database, to include names and addresses. No official print outs or list will be provided.
- c. Small Barge Timeline
- i. Option A vs Option B
    - 1. Option B adds an additional meeting on April 29<sup>th</sup>, 2015 to speed up the purchase of an excavator.
    - 2. This discussion was tabled until the bid packet received for the excavator is opened.
  - ii. Opening of Sealed Excavator Bids
    - 1. One Bid was received from West Side Tractor (Brian Taylor)
      - a. A John Deere 120D Excavator was bided at 105,400.00 and with all the necessary accessories it bided at ~110,900.00.
      - b. An aftermarket warranty will be available.
    - 2. The DSG had hoped to find an excavator in the \$70,000.00 - \$90,000.00 range.
    - 3. There was discussion on the price of a new machine with governmental discounts.
      - a. Taylor of West Side Tractor mentioned a new excavator of similar size and accessories may be

around \$140,000.00 with discounts. This figure is a ball park estimate.

4. Friesel expressed interest in the purchase of a new machine rather than buying used.
5. The Board had an opportunity to sign an agreement with West Side Tractor to hold the machine for review and potential purchase at a subsequent Board of Directors Meeting. The Board decided to not sign any paperwork to hold a machine.
6. Casey, Levi, and Lee Keen (LLCD heavy equipment mechanic) will review this machine and provide feedback at the next Board of Directors Meeting.
7. In addition to the review of the bided excavator, in the case the Board does not wish to purchase the previously bided John Deere 120D, a new Invitation to Bid will be ready for approval for a new and/or used excavator with updated specs.
8. There was discussion on barge design and properly being able to hold a specific weight excavator.
  - a. Staff replied the reason the excavator was bided prior to the barge, was to assure that the excavator to be purchased would be suited for the barge design to be bided.
9. Eberle commented the bid came back above the expected budget for an excavator and some variables in the specs are not covered.
10. It was discussed to add an additional April 29<sup>th</sup> Board Meeting for the review of the John Deere 120D and to potentially approve a new Invitation to Bid for a new/used excavator with updated specifications.

**MILLER MOTIONED TO ADD A BOARD OF DIRECTORS ON APRIL 29, 2015 AT 6:00PM AT THE BENTON TOWNSHIP SENIOR CITIZENS BUILDING. SCHELL SECONDED THE MOTION. SIX “AYE’S”. FRIESEL ABSTAINED. THE MOTION CARRIED.**

11. Ron Thrasher, Freeholder VII, asked the board that, if they are considering buying a new excavator for upwards \$140,000.00, then they are willing to spend more than \$200,000.00 on the entire operation, and are willing to go on record that they are willing to make an additional appropriation.

a. Dugan replied they are willing to do an additional appropriation if needed.

d. Freeholder Survey: Update

i. The freeholder survey is in test phase at the Eppley Institute and should be ready for distribution in the next few weeks.

ii. Mann asked if the Survey poll was to be approved and reviewed by the Board before submission.

1. The survey will be brought to the board for approval prior to distribution.

e. Volunteer Day – Riddle Point Park

i. Volunteer day is scheduled for May 2, 2015

ii. Bath House Plumbing Repairs – Quote (tentative)

1. Paul Young Plumbing quoted \$7,800.00 in repairs/renovations including new toilets, sinks, and PEX plumbing.

2. ADA compliance is in question and will be reviewed by LLCD staff.

3. Staff will get two more quotes on the bath house and provide them at a subsequent Board Meeting.

**V. Public Comment (Dugan)**

- a. Freeholder commented there is only so much painting that can be done at the bath house and around Riddle Point Park.
- b. Mann commented staff should check on ADA requirements.
- c. Schell commented perhaps Tim Specht, Freeholder II, could write up specs for the bath house as compared to the office repair specs.
- d. Mike Grady, Freeholder VII, commented the culvert on the long causeway was put in too high, thus not allowing for water levels to adequately even out during storm events and/or evaporation. Grady asked LLCDD staff to bring this to the attention of the Monroe County Highway Department.

**VI. New Business / Correspondence for Future Agenda (Dugan)**

- a. Next Board Meeting: April 29, 2015.

**VII. Adjournment (Dugan)**

**MILLER MOTIONED TO ADJOURN THE APRIL 15, 2015 BOARD OF DIRECTORS MEETING. SCHELL SECONDED THE MOTION. ALL "AYE'S". THE MOTION CARRIED. MEETING ADJOURNED AT 7:35PM.**

**RESPECTFULLY SUBMITTED BY;**

**JAMES VAN TASSEL**

**LAKE BIOLOGIST / BOARD RECORDER**



# Lake Lemon Conservancy District

**MONTHLY MEETING**  
**Benton Township Senior Citizens Building**  
**6:00 PM**

Date: April 15<sup>th</sup>, 2015

Name	Lake Address	District
Jane Dearborn	4161 Chitwood	7
RANDY & MARIE C. PRUDEN	7667 N. JOHN YOUNG RD.	1
Ann Wroblewski	6486 Southshore Dr	7
Vince Britt	6486 Southshore Dr	7
Bado Pitter	7750 Wildwood Dr.	2
Cheri & Jeff Wimmerauer	4385 Watson Rd.	7
Tim & Gidget Roth	4123 Watson Rd.	7
BRIAN CROUCH	621d NEWPT	<del>7</del>
Ken Thrasher	4204 Channel Rd	LAKE PERSON!
SCOTT ADAMSON	4184 WALKER LAKE	LAKE PERSON!
BARRY WESNIDGE	4186 Channel Rd.	7
Michelle Bright	6485 E Robinson Rd, 47418	
ROB CLARK	4221 CHITWOOD 47468	7
Rob / Brian	8815 Lakewood	2
Bob's Paylor	8069 Lakewood Hills	3
GARY ZEHNER	8760 E SOUTHSHORE DR.	
Michael Grady	6517 Stryg Harbour Ln.	2
Sandy & Terry Caplinger	4304 Watson Rd	7



**Lake Lemon Conservancy District  
Budget Summary Report**

21-Jan-15

<b>Profit and Loss Summary</b>	<b>January Actuals</b>	<b>February Actuals</b>	<b>March Actuals</b>	<b>YTD Actuals</b>	<b>Notes</b>
Revenue	\$790	\$13,225	\$16,484	\$30,499	
<b>Income Breakdown</b>					
Watercraft Permits	0		\$3,787	\$3,787	
Launch Fees	0		\$1,354	\$1,354	
Marina & Club Fees	\$0	\$2,500	\$1,500	\$4,000	
Sublease & Access Fees	\$0	\$10,725	\$9,755	\$20,480	
Property Tax - Brown County				\$0	
Property Tax - Monroe County				\$0	
Interest	\$190	\$0	\$88	\$278	
Grants & Donations	\$0	\$0		\$0	
Fish Tournaments	\$600	\$0		\$600	
Park/Lake Reservations	\$0	\$0		\$0	
Park Admission Fees		\$0		\$0	
Other Income				\$0	
<b>Expenses &amp; Margin:</b>					
SG&A expenses	\$28,892	\$15,250	\$24,786	\$68,928	
Salaries & Benefits	\$10,068	\$12,507	\$11,464	\$34,038	
Supplies	\$271	\$409	\$3,126	\$3,807	Permit Cost
Professional Services	\$727	\$720	\$630	\$2,077	
Communication/Travel	\$242	\$382	\$399	\$1,022	Indiana Lakes Meeting
Printing/Advertising	\$30	\$475	\$101	\$605	
Insurance	\$17,117	\$0	\$8,237	\$25,354	
Utility Services	\$438	\$569	\$654	\$1,661	
Repair & Maintenance	\$0	\$189	\$175	\$364	
Other Services	\$0	\$0	\$0	\$0	
Machinery & Equipment	\$0	\$0	\$0	\$0	
Other Capital Outlays	\$0	\$0	\$0	\$0	
Pretax operating profit (loss)	(\$28,102)	(\$2,025)	(\$8,302)	(\$38,429)	
Operating margin	-3556.2%	-15.3%	-50.4%	-126.0%	

**LAKE LEMON CONSERVANCY**

**Financial Statements**

**For the Period Ending**

**January 1, 2015 thru March 31, 2015**

**(UNAUDITED)**

**Watkins Accounting  
113 E. 19<sup>th</sup> Street  
Bloomington, IN 47408**

LAKE LEMON CONSERVANCY

I have prepared the financial statements for LAKE LEMON CONSERVANCY as of March 31, 2015 on the basis used in the preparation of its federal income tax returns. The tax returns are prepared on the accrual basis when appropriate.

The following are the company's significant accounting policies under this basis:

Income Tax. No provision or liability for income taxes has been included in the financial statements.

Provision for Doubtful Accounts. No provision for doubtful accounts is made. The company follows the practice of charging off all accounts deemed uncollectible directly to expense.

Property and Equipment. Property and equipment, as well as liabilities pertaining thereto, are recorded at cost as determined for income tax purposes.

Shirley Watkins, CPA  
April 9, 2015

11:15 AM  
04/09/15  
Accrual Basis

**LAKE LEMON CONSERVANCY**  
**Balance Sheet**  
**As of March 31, 2015**

	<u>Mar 31, 15</u>
<b>ASSETS</b>	
Current Assets	
Checking/Savings	
1000 · Peoples State Bank	213,126.07
1010 · Petty Cash	100.00
1020 · Change Fund	200.00
1030 · CD's General Fund	116,008.85
1040 · CD's Cumulative Maint Fund	76,796.67
1050 · Savings Account	1,559.39
<b>Total Checking/Savings</b>	<u>407,790.98</u>
<b>Total Current Assets</b>	407,790.98
Fixed Assets	
1510 · Trucks	132,761.25
1520 · Other Asset	3,993.11
1550 · Boats	209,750.00
1680 · Other Fixed Assets	146,993.48
<b>Total Fixed Assets</b>	<u>493,497.84</u>
<b>TOTAL ASSETS</b>	<u><u>901,288.82</u></u>
<b>LIABILITIES &amp; EQUITY</b>	
Liabilities	
Current Liabilities	
Other Current Liabilities	
2010 · FICA & Federal Taxes Payable	2,885.90
2020 · State & Co. Withholding Payable	444.21
<b>Total Other Current Liabilities</b>	<u>3,330.11</u>
<b>Total Current Liabilities</b>	<u>3,330.11</u>
<b>Total Liabilities</b>	3,330.11
Equity	
3000 · Opening Balance Equity	101,373.66
3040 · General Fund	563,035.83
3060 · Cumulative Maintenance Fund	38,496.47
3200 · Retained Earnings	233,483.16
Net Income	-38,430.41
<b>Total Equity</b>	<u>897,958.71</u>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<u><u>901,288.82</u></u>

11:14 AM  
 04/09/15  
 Accrual Basis

## LAKE LEMON CONSERVANCY Profit & Loss YTD Comparison March 2015

	Mar 15	Jan - Mar 15
<b>Income</b>		
4000 · Watercraft Permits	3,787.00	3,787.00
4010 · Launch Fees	1,354.00	1,354.00
4020 · Marina & Club Fees	1,500.00	4,000.00
4030 · Sublease & Access Fees	9,755.00	20,480.00
4060 · Interest	87.50	277.72
4080 · Fishing Tournament	0.00	600.00
<b>Total Income</b>	<b>16,483.50</b>	<b>30,498.72</b>
<b>Expense</b>		
6000 · Manager	4,000.00	15,165.16
6010 · FICA	776.95	2,119.07
6020 · State Unemployment Tax	0.00	2.71
6030 · Retirement	224.00	1,809.44
6040 · Health Insurance	306.50	2,408.78
6070 · Gate Attendant	210.01	210.01
6110 · Lake Biologist	2,392.75	7,348.25
6112 · Dredger (Other)	2,518.50	3,942.00
6114 · Assistant Dredger (Other)	1,035.00	1,035.00
6120 · Season & Launch Permits	1,791.88	1,791.88
6130 · Daily Permits	208.50	208.50
6160 · Printer, Copier & Computer Supp	255.98	364.96
6170 · Miscellaneous-Other	0.00	29.97
6180 · Postage	55.38	221.40
6190 · General Business Supplies	12.48	82.85
6200 · Regular Gas	148.97	202.97
6240 · Building & Grounds	0.00	250.97
6251 · Dredging Supplies	653.17	653.17
6300 · Accounting Services	450.00	1,350.00
6320 · Attorney	180.00	651.69
6350 · Other Prof/Secretarial Service	0.00	75.00
6370 · Phone, LDT, Pager, E-Mail	241.56	724.68
6380 · Travel	0.00	140.00
6390 · Hotel	157.50	157.50
6410 · Subscriptions	95.70	145.70
6430 · Ads	5.03	54.83
6440 · Other	0.00	404.32
6450 · Insurance	8,237.00	25,353.00
6460 · Electric	511.95	1,350.85
6470 · Water	42.14	126.42
6480 · Trash	0.00	84.05
6500 · Pump Holding Tank	100.00	100.00
6510 · Building & Grounds Expense	0.00	189.00
6520 · Boat	175.00	175.00
<b>Total Expense</b>	<b>24,785.95</b>	<b>68,929.13</b>
<b>Net Income</b>	<b>-8,302.45</b>	<b>-38,430.41</b>

11:18 AM

04/09/15

Accrual Basis

## LAKE LEMON CONSERVANCY Profit & Loss Budget vs. Actual January through March 2015

	Jan - Mar 15	Budget	\$ Over Budget	% of Budget
<b>Income</b>				
4000 - Watercraft Permits	3,787.00	105,000.00	-101,213.00	3.6%
4010 - Launch Fees	1,354.00	18,000.00	-16,646.00	7.5%
4020 - Marina & Club Fees	4,000.00	8,000.00	-4,000.00	50.0%
4030 - Sublease & Access Fees	20,480.00	26,000.00	-5,520.00	78.8%
4040 - Property Tax - Brown Co.	0.00	65,000.00	-65,000.00	0.0%
4050 - Property Tax - Monroe Co.	0.00	185,000.00	-185,000.00	0.0%
4060 - Interest	277.72	1,500.00	-1,222.28	18.5%
4070 - Grants & Donations	0.00	5,000.00	-5,000.00	0.0%
4080 - Fishing Tournament	600.00	700.00	-100.00	85.7%
4090 - Park Reservations	0.00	4,000.00	-4,000.00	0.0%
4100 - Park Admisioin Fees	0.00	27,000.00	-27,000.00	0.0%
4110 - Concessions	0.00	0.00	0.00	0.0%
4120 - Other Income	0.00	0.00	0.00	0.0%
4130 - Dredging/Rip-Rap Income	0.00	10,000.00	-10,000.00	0.0%
4140 - Dredging Equipment Loan Proceed	0.00	200,000.00	-200,000.00	0.0%
<b>Total Income</b>	<b>30,498.72</b>	<b>655,200.00</b>	<b>-624,701.28</b>	<b>4.7%</b>
<b>Expense</b>				
6000 - Manager	15,165.16	55,000.00	-39,834.84	27.6%
6010 - FICA	2,119.07	12,641.00	-10,521.93	16.8%
6020 - State Unemployment Tax	2.71	789.00	-786.29	0.3%
6030 - Retirement	1,809.44	7,810.00	-6,000.56	23.2%
6040 - Health Insurance	2,408.78	12,000.00	-9,591.22	20.1%
6050 - Life Insurance	0.00	0.00	0.00	0.0%
6060 - Dental Insurance	0.00	0.00	0.00	0.0%
6070 - Gate Attendant	210.01	21,000.00	-20,789.99	1.0%
6080 - Seasonal Labor	0.00	0.00	0.00	0.0%
6090 - Park Maintenance Technician	0.00	0.00	0.00	0.0%
6100 - Lake Patrol	0.00	4,800.00	-4,800.00	0.0%
6110 - Lake Biologist	7,348.25	27,200.00	-19,851.75	27.0%
6111 - Dredger	0.00	21,900.00	-21,900.00	0.0%
6112 - Dredger (Other)	3,942.00	13,688.00	-9,746.00	28.8%
6113 - Assistant Dredger	0.00	10,800.00	-10,800.00	0.0%
6114 - Assistant Dredger (Other)	1,035.00	5,400.00	-4,365.00	19.2%
6115 - Dredger (Private)	0.00	3,650.00	-3,650.00	0.0%
6116 - Assistant Dredger (Private)	0.00	1,800.00	-1,800.00	0.0%
6120 - Season & Launch Permits	1,791.88	1,200.00	591.88	149.3%
6130 - Dally Permits	208.50	300.00	-91.50	69.5%
6140 - Receipt/Tickets Books	0.00	400.00	-400.00	0.0%
6150 - Checks	0.00	200.00	-200.00	0.0%
6160 - Printer, Copier & Computer Supp	364.96	800.00	-435.04	45.6%
6170 - Miscellaneous-Other	29.97	1,300.00	-1,270.03	2.3%
6180 - Postage	221.40	1,000.00	-778.60	22.1%
6185 - Receipt Books	0.00	0.00	0.00	0.0%
6190 - General Business Supplies	82.85	500.00	-417.15	16.6%
6200 - Regular Gas	202.97	7,000.00	-6,797.03	2.9%

11:18 AM

04/09/15

Accrual Basis

## LAKE LEMON CONSERVANCY Profit & Loss Budget vs. Actual January through March 2015

	Jan - Mar 15	Budget	\$ Over Budget	% of Budget
6210 · Diesel	0.00	12,000.00	-12,000.00	0.0%
6220 · Janitorial Supplies	0.00	0.00	0.00	0.0%
6230 · Medical Supplies	0.00	0.00	0.00	0.0%
6240 · Building & Grounds	250.97	8,500.00	-8,249.03	3.0%
6250 · Boat/Weed Harvester/Truck	0.00	1,500.00	-1,500.00	0.0%
6251 · Dredging Supplies	653.17	19,000.00	-18,346.83	3.4%
6252 · Rip Rap/Erosion Control	0.00	8,000.00	-8,000.00	0.0%
6260 · Uniforms	0.00	0.00	0.00	0.0%
6270 · Boat Equipment	0.00	0.00	0.00	0.0%
6280 · Radio/Communication Equipment	0.00	0.00	0.00	0.0%
6290 · Signs & Nautical Markers	0.00	2,000.00	-2,000.00	0.0%
6300 · Accounting Services	1,350.00	5,400.00	-4,050.00	25.0%
6310 · Grass	0.00	10,875.00	-10,875.00	0.0%
6320 · Attorney	651.69	4,000.00	-3,348.31	16.3%
6325 · Fish Management Survey	0.00	0.00	0.00	0.0%
6330 · Consulting Engineer	0.00	10,000.00	-10,000.00	0.0%
6340 · State Board Accounts Audit	0.00	0.00	0.00	0.0%
6350 · Other Prof/Secretarial Service	75.00	500.00	-425.00	15.0%
6370 · Phone, LDT, Pager, E-Mail	724.68	2,900.00	-2,175.32	25.0%
6380 · Travel	140.00	0.00	140.00	100.0%
6390 · Hotel	157.50	0.00	157.50	100.0%
6400 · Meals	0.00	0.00	0.00	0.0%
6410 · Subscriptions	145.70	300.00	-154.30	48.6%
6420 · Newsletter	0.00	0.00	0.00	0.0%
6430 · Ads	54.83	300.00	-245.17	18.3%
6440 · Other	404.32	1,000.00	-595.68	40.4%
6450 · Insurance	25,353.00	43,000.00	-17,647.00	59.0%
6460 · Electric	1,350.85	4,500.00	-3,149.15	30.0%
6470 · Water	126.42	600.00	-473.58	21.1%
6480 · Trash	84.05	1,500.00	-1,415.95	5.6%
6490 · Port-O-Lets	0.00	2,000.00	-2,000.00	0.0%
6500 · Pump Holding Tank	100.00	400.00	-300.00	25.0%
6510 · Building & Grounds Expense	189.00	4,000.00	-3,811.00	4.7%
6520 · Boat	175.00	1,500.00	-1,325.00	11.7%
6530 · Truck	0.00	1,000.00	-1,000.00	0.0%
6540 · Sluice Gate Inspection	0.00	0.00	0.00	0.0%
6541 · Dredging Equipment Maintenance	0.00	7,000.00	-7,000.00	0.0%
6542 · Equipment Rental	0.00	1,500.00	-1,500.00	0.0%
6550 · Operating Loan	0.00	0.00	0.00	0.0%
6560 · Water Testing	0.00	4,500.00	-4,500.00	0.0%
6570 · Lake Weed Treatment	0.00	50,000.00	-50,000.00	0.0%
6580 · Erosion Control/Matching Fund	0.00	0.00	0.00	0.0%
6590 · Contingency Funds 10%	0.00	5,000.00	-5,000.00	0.0%
6600 · 6% Marina Permits Sales	0.00	2,300.00	-2,300.00	0.0%
6610 · Cumulative Maintenance Fund	0.00	5,000.00	-5,000.00	0.0%
6620 · Dam/Spillway Inspection	0.00	0.00	0.00	0.0%
6630 · Spillway Repairs	0.00	0.00	0.00	0.0%

11:18 AM

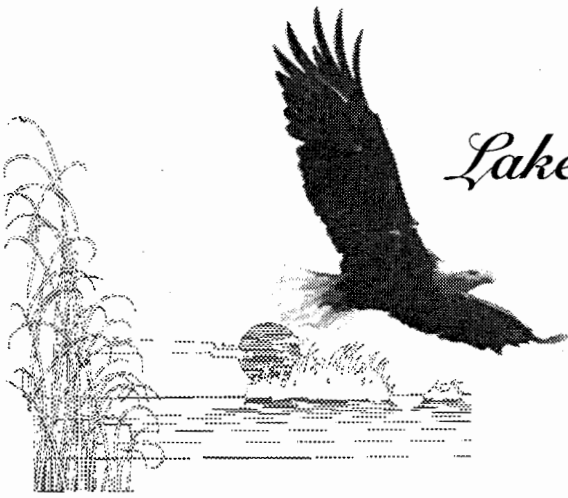
04/09/15

Accrual Basis

**LAKE LEMON CONSERVANCY**  
**Profit & Loss Budget vs. Actual**  
**January through March 2015**

	<u>Jan - Mar 15</u>	<u>Budget</u>	<u>\$ Over Budget</u>	<u>% of Budget</u>
6640 · Soil Testing IDEM	0.00	0.00	0.00	0.0%
6650 · Dredge Matching Fund	0.00	0.00	0.00	0.0%
6660 · Dredging/Engineering	0.00	0.00	0.00	0.0%
6661 · Disposal Site Preparation	0.00	5,000.00	-5,000.00	0.0%
6662 · Debt Service-Dredging Loan	0.00	46,000.00	-46,000.00	0.0%
6663 · Barge Assembly	0.00	0.00	0.00	0.0%
6670 · Debt Service (Dredging Equip.)	0.00	0.00	0.00	0.0%
6680 · Other Services and Charges	0.00	2,000.00	-2,000.00	0.0%
6681 · Fireworks	0.00	7,000.00	-7,000.00	0.0%
6682 · Ramp Repairs	0.00	0.00	0.00	0.0%
6685 · Dredging Engineering	0.00	0.00	0.00	0.0%
6690 · Office Equipment	0.00	0.00	0.00	0.0%
6700 · Computer Equipment	726.49	500.00	226.49	145.3%
6701 · Barge	0.00	70,000.00	-70,000.00	0.0%
6702 · Push Boat/Motors	0.00	40,000.00	-40,000.00	0.0%
6703 · Excavator	0.00	90,000.00	-90,000.00	0.0%
<b>Total Expense</b>	<b>69,655.62</b>	<b>691,753.00</b>	<b>-622,097.38</b>	<b>10.1%</b>
<b>Net Income</b>	<b>-39,156.90</b>	<b>-36,553.00</b>	<b>-2,603.90</b>	<b>107.1%</b>





# Lake Lemon Conservancy District

Date: March 31, 2015

ALLOWANCE OF VOUCHERS

Lance Eberle  
Treasurer

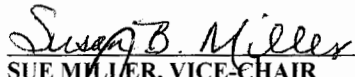
(Report of Claims)

(IC 5-11-10-2 permits the governing body to sign the Accounts Payable Voucher Register in lieu of signing each claim the governing body is allowing.) We have examined the vouchers listed on the foregoing accounts payable voucher register and payroll journal, consisting of 5 pages, and except for vouchers not allowed as shown on the Register such vouchers are allowed in the total of \$21,838.33

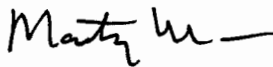
Dated this 15<sup>th</sup> Day of April 2015

Signature of Governing Board

  
PAM DUGAN, CHAIRMAN

  
SUE MILLER, VICE-CHAIR

  
LANCE EBERLE, TREASURER

  
MARTY MANN, Sub-Area III

  
JOHN SCHELL, Sub-Area IV

  
DENNIS FRIESEL, Sub-Area V

  
MIKE BLACKWELL, Sub-Area VII

11:20 AM  
04/09/15

**LAKE LEMON CONSERVANCY**  
**Check Detail**  
March 2015

Type	Num	Date	Name	Item	Account	Paid Amount	Original Amount
Check	3360	3/3/2015	B & B WATER CORP		1000 · Peoples Sta...		-42.14
				6470 · Water		-42.14	42.14
TOTAL						-42.14	42.14
Check	3361	3/10/2015	THE HERALD TIMES		1000 · Peoples Sta...		-95.70
				6410 · Subscriptions		-95.70	95.70
TOTAL						-95.70	95.70
Check	3362	3/10/2015	TODD'S SEPTIC S...		1000 · Peoples Sta...		-100.00
				6500 · Pump Holdin...		-100.00	100.00
TOTAL						-100.00	100.00
Check	3363	3/10/2015	BLOOMINGTON H...		1000 · Peoples Sta...		-12.48
				6190 · General Busi...		-12.48	12.48
TOTAL						-12.48	12.48
Check	3364	3/10/2015	NAPA AUTO PARTS		1000 · Peoples Sta...		-523.59
				6251 · Dredging Su...		-523.59	523.59
TOTAL						-523.59	523.59
Check	3365	3/10/2015	STAPLES CREDIT ...		1000 · Peoples Sta...		-982.47
				6160 · Printer, Copi...		-255.98	255.98
				1680 · Other Fixed ...		-726.49	726.49
TOTAL						-982.47	982.47
Check	3366	3/16/2015	CARMIN PARKER ...		1000 · Peoples Sta...		-180.00
				6320 · Attorney		-180.00	180.00
TOTAL						-180.00	180.00
Check	3367	3/16/2015	WATKINS ACCOU...		1000 · Peoples Sta...		-450.00
				6300 · Accounting ...		-450.00	450.00

11:20 AM

04/09/15

**LAKE LEMON CONSERVANCY**  
**Check Detail**  
**March 2015**

Type	Num	Date	Name	Item	Account	Paid Amount	Original Amount
TOTAL						-450.00	450.00
Check	3371	3/21/2015	SCI REMC		1000 · Peoples Sta...		-511.96
				6460 · Electric		-511.95	511.95
TOTAL						-511.95	511.95
Check	3372	3/21/2015	VISA		1000 · Peoples Sta...		-425.28
				6180 · Postage		-55.38	55.38
				6200 · Regular Gas		-148.97	148.97
				6251 · Dredging Su...		-63.43	63.43
				6390 · Hotel		-157.50	157.50
TOTAL						-425.28	425.28
Check	3373	3/21/2015	COMCAST CABLE		1000 · Peoples Sta...		-208.69
				6370 · Phone, LDT,...		-208.69	208.69
TOTAL						-208.69	208.69
Check	3374	3/21/2015	FIRST INSURANC...		1000 · Peoples Sta...		-8,237.00
				6450 · Insurance		-8,237.00	8,237.00
TOTAL						-8,237.00	8,237.00
Check	3375	3/21/2015	ADAM CASEY		1000 · Peoples Sta...		-306.50
				6040 · Health Insur...		-306.50	306.50
TOTAL						-306.50	306.50
Check	3376	3/21/2015	BAUGH ENTERPRI...		1000 · Peoples Sta...		-2,000.38
				6120 · Season & La...		-1,791.88	1,791.88
				6130 · Daily Permits		-208.50	208.50
TOTAL						-2,000.38	2,000.38
Check	3377	3/21/2015	VERIZON WIRELE...		1000 · Peoples Sta...		-32.87
				6370 · Phone, LDT,...		-32.87	32.87
TOTAL						-32.87	32.87

11:20 AM

04/09/15

**LAKE LEMON CONSERVANCY**  
**Check Detail**  
**March 2015**

Type	Num	Date	Name	Item	Account	Paid Amount	Original Amount
Check	3378	3/30/2015	BROWN CO DEM...		1000 · Peoples Sta...		-5.03
					6430 · Ads	-5.03	5.03
TOTAL						-5.03	5.03
Check	3379	3/31/2015	ALL ABOUT BOATS		1000 · Peoples Sta...		-175.00
					6520 · Boat	-175.00	175.00
TOTAL						-175.00	175.00
Check	3380	3/31/2015	KLEINDORFER HA...		1000 · Peoples Sta...		-66.15
					6251 · Dredging Su...	-66.15	66.15
TOTAL						-66.15	66.15

*Total MARCH*

*14,355.23*

10:10 AM  
04/09/15

**LAKE LEMON CONSERVANCY**  
**Payroll Summary**  
**March 2015**

	Allender, Clinton L			Casey, Adam W			Hopkins, Joseph S			Nguyen, Christopher X			VanTassel, James P			WAR...
	Ho...	Rate	Mar 15	Hou...	Rate	Mar 15	Ho...	Rate	Mar...	Hou...	Rate	Mar 15	Hours	Rate	Mar 15	Ho...
<b>Employee Wages, Taxes and Adjustments</b>																
<b>Gross Pay</b>																
Salary			0.00			4,000.00			0.00			0.00				0.00
Reg. Pay-6070			0.00			0.00	4.75	10.50	49.88	15.25	10.50	160.13				0.00
Reg. Pay-6110			0.00			0.00			0.00			0.00	140.75	17.00	2,392.75	
Reg. Pay-6111			0.00			0.00			0.00			0.00			0.00	
Reg. Pay-6112			0.00			0.00			0.00			0.00			0.00	69
Reg. Pay-6113		17.50	0.00			0.00			0.00			0.00		17.00	0.00	
Reg. Pay-6114	57.5	18.00	1,035.00			0.00			0.00			0.00			0.00	
Reg. Pay-6115			0.00			0.00			0.00			0.00			0.00	
Reg. Pay-6116		17.50	0.00			0.00			0.00			0.00			0.00	
<b>Total Gross Pay</b>	<b>57.5</b>		<b>1,035.00</b>			<b>4,000.00</b>	<b>4.75</b>		<b>49.88</b>	<b>15.25</b>		<b>160.13</b>	<b>140.75</b>		<b>2,392.75</b>	<b>69</b>
<b>Deductions from Gross Pay</b>																
Insurance			0.00			0.00			0.00			0.00				0.00
Retirement			0.00			-120.00			0.00			0.00				0.00
<b>Total Deductions from Gross Pay</b>			<b>0.00</b>			<b>-120.00</b>			<b>0.00</b>			<b>0.00</b>			<b>0.00</b>	
<b>Adjusted Gross Pay</b>	<b>57.5</b>		<b>1,035.00</b>			<b>3,880.00</b>	<b>4.75</b>		<b>49.88</b>	<b>15.25</b>		<b>160.13</b>	<b>140.75</b>		<b>2,392.75</b>	<b>69</b>
<b>Taxes Withheld</b>																
Federal Withholding			-122.00			-602.00			0.00			-6.00				-292.00
Medicare Employee			-15.01			-58.00			-0.72			-2.32				-34.70
Social Security Employee			-64.17			-248.00			-3.09			-9.93				-148.35
IN - Withholding			-34.16			-128.04			-1.65			-5.28				-78.96
Hamilton Co			0.00			0.00			0.00			0.00				-23.93
Law. Co.			-18.11			0.00			0.00			0.00				0.00
Monroe Co.			0.00			-42.48			-0.55			-1.67				0.00
<b>Total Taxes Withheld</b>			<b>-253.45</b>			<b>-1,078.52</b>			<b>-6.01</b>			<b>-25.20</b>				<b>-577.94</b>
<b>Net Pay</b>	<b>57.5</b>		<b>781.55</b>			<b>2,801.48</b>	<b>4.75</b>		<b>43.87</b>	<b>15.25</b>		<b>134.93</b>	<b>140.75</b>		<b>1,814.81</b>	<b>69</b>
<b>Employer Taxes and Contributions</b>																
Federal Unemployment			6.21			24.00			0.30			0.96				12.27
Medicare Company			15.01			58.00			0.72			2.32				34.70
Social Security Company			64.17			248.00			3.09			9.93				148.35
IN - Unemployment Company			12.79			49.44			0.62			1.98				29.57
<b>Total Employer Taxes and Contributions</b>			<b>98.18</b>			<b>379.44</b>			<b>4.73</b>			<b>15.19</b>				<b>224.89</b>

10:10 AM  
04/09/15

**LAKE LEMON CONSERVANCY**  
**Payroll Summary**  
**March 2015**

	WARTHAN, LE...		TOTAL		
	Rate	Mar 15	Hours	Rate	Mar 15
<b>Employee Wages, Taxes and Adjustments</b>					
<b>Gross Pay</b>					
Salary		0.00			4,000.00
Reg. Pay-6070		0.00	20.00		210.01
Reg. Pay-6110		0.00	140.75		2,392.75
Reg. Pay-6111	36.00	0.00			0.00
Reg. Pay-6112	36.50	2,518.50	69.00		2,518.50
Reg. Pay-6113		0.00			0.00
Reg. Pay-6114		0.00	57.50		1,035.00
Reg. Pay-6115	36.00	0.00			0.00
Reg. Pay-6116		0.00			0.00
<b>Total Gross Pay</b>		<b>2,518.50</b>	<b>287.25</b>		<b>10,156.26</b>
<b>Deductions from Gross Pay</b>					
Insurance		0.00			0.00
Retirement		0.00			-120.00
<b>Total Deductions from Gross Pay</b>		<b>0.00</b>			<b>-120.00</b>
<b>Adjusted Gross Pay</b>		<b>2,518.50</b>	<b>287.25</b>		<b>10,036.26</b>
<b>Taxes Withheld</b>					
Federal Withholding		-310.00			-1,332.00
Medicare Employee		-36.52			-147.27
Social Security Employee		-156.14			-629.68
IN - Withholding		-83.11			-331.20
Hamilton Co		0.00			-23.93
Law. Co.		0.00			-18.11
Monroe Co.		-26.27			-70.97
<b>Total Taxes Withheld</b>		<b>-612.04</b>			<b>-2,553.16</b>
<b>Net Pay</b>		<b>1,906.46</b>	<b>287.25</b>		<b>7,483.10</b>
<b>Employer Taxes and Contributions</b>					
Federal Unemployment		15.11			58.85
Medicare Company		36.52			147.27
Social Security Company		156.14			629.68
IN - Unemployment Company		31.13			125.53
<b>Total Employer Taxes and Contributions</b>		<b>238.90</b>			<b>961.33</b>

# Lake Lemon Conservancy District

## RESOLUTION 04-15-03

**WHEREAS**, the Lake Lemon Conservancy District (LLCD), on March 26, 2015, was conditionally awarded a \$5,000.00 Grant for exotic vegetation control from the Indiana Department of Natural Resources Lake and River Enhancement Program, and

**WHEREAS**, the LLCD Board of Directors officially accepted the grant at it's April 15, 2015 Board Meeting, and


**THEREFORE, IT IS RESOLVED THAT** the Board of Directors of the Lake Lemon Conservancy District here-by authorizes an additional expenditure of \$5,000.00 for exotic vegetation control in 2015.

**ADOPTED BY THE FOLLOWING VOTE: this 15<sup>th</sup> Day of April 2015.**

AYE

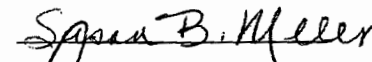
NAY

ABSTAIN

  
PAM DUGAN, CHAIRMAN

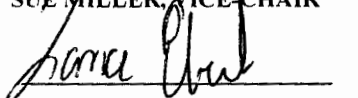
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SUE MILLER, VICE CHAIR


\_\_\_\_\_

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LANCE EBERLE, TREASURER

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MARTY MANN, Sub-Area III

\_\_\_\_\_

\_\_\_\_\_

  
JOHN SCHELL, Sub-Area IV

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DENNIS FRIESEL, Sub-Area V

\_\_\_\_\_

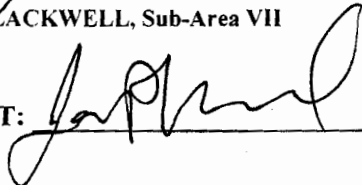
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MIKE BLACKWELL, Sub-Area VII

\_\_\_\_\_

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ATTEST:



LLCD Board Recorder



Indiana Department of Natural Resources

Michael R. Pence, Governor  
Cameron F. Clark, Director

Lake and River Enhancement Section  
Division of Fish & Wildlife  
402 W. Washington Street  
Room W273  
Indianapolis, IN 46204  
PH: 317/233-1484  
FAX: 317/232-8150

March 26, 2015

Adam Casey, District Manager  
Lake Lemon Conservancy District  
7599 North Tunnel Road  
Unionville, IN 47468

Dear Mr. Casey:

On behalf of DNR Director Cameron F. Clark, I am pleased to inform you that your organization's application for aquatic vegetation management for Lake Lemon in Brown and Monroe Counties has been conditionally selected for FY 2015-2016 funding from the Lake and River Enhancement (LARE) program.

The grant will cover up to 50% of the project cost up to a total amount not to exceed \$5,000 for maintenance treatment of Eurasian watermilfoil. The grant funds must be used as described in your application with the remaining 50% of the matching contribution to be addressed by your organization. You will have up to one year to complete the project and submit claims.

The grant will be finalized when the funds are encumbered in the state's accounting system to your organization with an approved purchase order. We are working with DNR accounting to make sure this is accomplished. You will be notified when the funds are encumbered and the project may commence.

Exact details and a scope of services for the proposed project will need to be finalized with the assistance of your LARE project manager, Ashlee Haviland. Ashlee's e-mail address is [ahaviland@dnr.IN.gov](mailto:ahaviland@dnr.IN.gov) and her phone number is 317-234-8348.

She will contact you in the near future to discuss project details and initiate a Request for Proposals (RFP). Please do not solicit project proposals from consultants prior to communicating with Ashlee. She will work to assist you with this process and other organizational details.

Thank you for your interest in Indiana's Lake and River Enhancement program.  
We look forward to working with your organization on this project.

Sincerely,

Gregory L. Biberdorf  
LARE Program Manager

cc: Ashlee Haviland, LARE Project Manager





# *Lake Lemon Conservancy District*

## **RESOLUTION 04-15-04 - OF THE BOARD OF DIRECTORS OF LAKE LEMON CONSERVANCY DISTRICT**

---

The Board of Directors of Lake Lemon Conservancy District (the "District" or "LLCD") hereby adopts the following resolutions as the resolutions and actions of the Directors of the District. These resolutions will be filed with the records of the District as the duly authorized actions of the Directors.

WHEREAS, the District desires to purchase additional dredging equipment ("Equipment") and is issuing bids for the acquisition of such Equipment to benefit the District;

WHEREAS, in order to finance the purchase of the Equipment, it will be necessary for the District to obtain a loan from a bank in the approximate sum of One Hundred Thousand and 00/100 Dollars (\$100,000.00), which financing shall be secured by a UCC filing on the Equipment and other dredging equipment already owned by LLCD, all in favor of Lender;

WHEREAS, upon inquiry and investigation, the Board has determined that the loan terms offered by The Peoples State Bank (hereinafter referred to as "Lender") are most suitable and appropriate for the LLCD under the all of the circumstances;

WHEREAS, the LLCD Board of Directors have been fully and fairly informed of the proposed loan terms, rate, and conditions, as attached as Exhibit "A", associated with Lender's requirements and have approved the transaction and find it in the best interests of the LLCD; and

WHEREAS, it will be necessary for the District to execute various documents to consummate the loan transaction with Lender.

NOW, THEREFORE, BE IT RESOLVED: that the Lake Lemon Conservancy District does hereby approve the loan transaction between the District and Lender whereby the Lender will extend the District a loan in the approximate sum of One Hundred Thousand 00/100 Dollars (\$100,000.00). Pam Dugan, Lance Eberle, and Adam Casey are authorized and directed to undertake any and all acts necessary to complete said transaction and to execute any and all documents including, but not limited to, loan agreements, security agreements, financing statements, promissory notes, or any other documents that may be necessary to consummate the financing and fully accomplish the purchase of the Equipment by LLCD.

IT IS FURTHER RESOLVED that the LLCDC Directors Pam Dugan, Lance Eberle, along with LLCDC Manager Adam Casey are hereby authorized to execute documents, certificates, instruments, agreements, and statements required to carry out the actions authorized by this resolution, consistently with the directives set forth above.


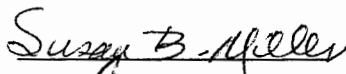
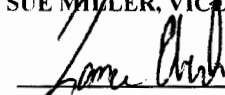
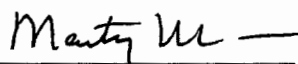
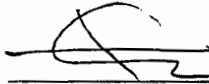

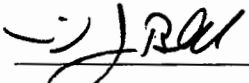
IT IS FURTHER RESOLVED that all transactions, if any, in respect to the above-described actions and/or accompanying documents by or on behalf of the District prior to the adoption of this Resolution be, and the same hereby are, in all things ratified, approved, and confirmed.

This action has been taken in accordance with the Indiana Conservancy District Act, Ind. Code § 14-33-1-1 *et seq.*

Dated and effective this 15<sup>th</sup> day of April, 2015.

LAKE LEMON CONSERVANCY DISTRICT

ADOPTED BY THE FOLLOWING VOTE: this 15<sup>th</sup> Day of April 2015.

<u>AYE</u>	<u>NAY</u>	<u>ABSTAIN</u>
 PAM DUGAN, CHAIRMAN	_____	_____
 SUE MILLER, VICE-CHAIR	_____	_____
 LANCE EBERLE, TREASURER	_____	_____
 MARTY MANN, Sub-Area III	_____	_____
 JOHN SCHELL, Sub-Area IV	_____	_____
 DENNIS FRIESEL, Sub-Area V	_____	_____
 MIKE BLACKWELL, Sub-Area VII	_____	_____

ATTEST:  LLCDC Board Recorder

Exhibit "A"



**The Peoples State Bank**

P.O. BOX 128, ELLETTSVILLE, INDIANA 47429  
(812) 876-2228

April 8, 2015

Lake Lemon Conservancy District  
7599 North Tunnel Road  
Unionville, IN 47468  
Attn: Adam Casey, Manager

Dear Mr. Casey:

The Peoples State Bank herein referred to as "Lender" is pleased to submit the following proposal for the following credit facility for the purchase of new dredging equipment. "THIS FINANCING IS SUBJECT TO FINAL CREDIT APPROVAL BY THE PEOPLES STATE BANK IN ITS SOLE DESCRETION AND/OR THEIR PARTICIPANT LENDERS AND/OR THEIR SUCCESSORS AND ASSIGNS AND CONDITIONS MAY VARY DURING SUCH REVIEW". The following terms and conditions generally outline the proposed transaction.

BORROWER:	Lake Lemon Conservancy District
GUARANTORS:	N/A
AMOUNT:	One Hundred Thousand and 00/100 Dollars (\$100,000.00)
FEES:	Borrower shall pay an underwriting fee to The Peoples State Bank in the amount of \$250.00; UCC recording fees to the State of Indiana (\$9.50 per UCC recording) and any vehicle title recording fees.
TERM:	Nine (9) months ("Draw Note") - Interest only Two (2) years ("Installment Loan") - Fixed quarterly payments of \$5,600, with final balloon payment due at loan maturity.  <i>The Lender agrees that it will approve the loan as a Two (2) year balloon with the option for another Two (2) year balloon, and a final One (1) year renewal with payments to remain quarterly at \$5,600 until the loan is paid in full.</i>
RATE:	The interest rate shall be a FIXED rate of Three and Three Quarter Percent (3.75%) during the life of the loan.
PAYMENT SCHEDULE:	Draw Note - Interest only payments due quarterly. Installment Loan - Seven (7) fixed payments of \$5,600 due quarterly. One final payment due at maturity for the remaining principal and interest balance, or the remaining principal is to be refinanced for another two year term.

COLLATERAL/ SECURITY:	Borrower shall give Lender a security interest in all existing equipment and all of the future equipment to be purchased with the line of credit and listed under the Equipment Purchase Agreement provided to the Lender by Borrower. A UCC filing will be required on all equipment of Borrower's and/or the Lender shall be added as lien holder on any titled equipment.
INSURANCE:	Borrower, at its own expense shall provide to Lender evidence of all risk, physical damage, policy of insurance in an amount not less than the fair market value of all assets and equipment to be underwritten by an insurer acceptable to Lender. Such insurance policy shall contain a lenders loss payable clause-naming Lender and its successors or assigns as loss payee and shall provide for at least ten (10) days prior written notice to Lender before cancellation of any such policy by the insurer. Such insurance coverage shall remain in force until Borrower's indebtedness to Lender is extinguished.
EXPENSES:	Borrower shall be responsible for paying all reasonable transaction costs which may include but are not limited to: legal fees of Lender, appraisal(s), inspection fees, necessary title work, filing and recording fees, and other related expenses incurred by Lender. The bank expects expenses related to this transaction to include UCC Filing fees (\$9.50 per filing) and possible vehicle title recording fees. If the loan does not close, payment of any transaction costs will still be the responsibility of the Borrower.
REPRESENTATION & FINANCIAL INFORMATION:	<p>Borrower represents and warrants, to the best of their knowledge and belief, that <b><i>the financial statements already provided and to be provided to Lender</i></b> with regard to the proposed loan are true, complete and accurate on the date received and there have been no material changes since such statement. If not already tendered to Lender, Borrower agrees to provide their current financial information. This loan is conditioned upon Lender's positive assessment of the Borrower's financial condition as determined in Lenders sole and absolute discretion.</p> <p>So long as there is any indebtedness from Borrower to Lender, <b>Borrower</b> agrees to provide, at a minimum on a annual basis, financial statements that shall include: balance sheets, profit and loss statements, budgets, and tax returns (if applicable) on any and all businesses he / they / it, are involved. Borrower agrees to assist Lender in all matters of interpreting said statements and returns. <b><i>In certain circumstances and as reasonably requested, Borrower agrees to provide up to date financial information on the Borrower at Lenders sole discretion.</i></b></p>
PRE-PAYMENT PROVISIONS:	The loan is not subject to any type of prepayment penalty.
FIRST RIGHT:	Lender shall be given the first right of refusal on any contemplated refinanc.
REQUIREMENTS AND FURTHER CONDITIONS:	<p>All documentation required to evidence and secure the proposed Loan shall be supplied by, or be in a form acceptable to Lender.</p> <p>In the event Borrower fails to pay the quarterly payment/installment on or before 10 days after the due date of each quarter due, Borrower shall pay Lender hereof, a late charge of 5% of such quarterly installment, in addition thereto.</p> <p>Borrower agrees to indemnify Lender, and its successors and assigns, and their directors, officers and employees, against all losses, claims, costs, damages, liabilities and expenses, including, without limitation, all expenses of litigation or preparation thereof (a "Loss"), which they may pay or incur in connection with or arising out of lender making the Loans to Borrower. The indemnity set forth herein shall be in addition to any other obligations of Borrower to Lender hereunder or at common law or otherwise, and shall survive any termination of this letter and payment of this loan.</p>

	<p>Notwithstanding anything to the contrary herein contained or implied, Lender, by this agreement, or by any action pursuant hereto, shall not be deemed to be a partner of, or a joint venture with, Borrower, and Borrower hereby indemnifies and agrees to defend and hold Lender harmless, including the payment of reasonable attorney's fees, from any loss resulting from any judicial construction of the parties relationship as such.</p> <p>Lender reserves the right to refuse to make this loan if Borrower has filed for bankruptcy, is terminated from employment, or has knowledge of any potential litigation against it or them of any kind or character except only as to those matters previously disclosed to Lender, or if it's or their financial statements show a significant deterioration in net worth at the time of closing.</p> <p>Borrower shall cause, as of the date of closing, all liens, rights, interests of both unsecured and secured parties as they relate to this Loan to be subordinated to this Loan solely with respect to all assets and equipment and except as otherwise set forth herein. All matters of law shall be interpreted under Indiana law. By accepting this proposal, the Borrower acknowledges that this letter contains the entire proposal (superseding all previous agreements and representations, either written or oral) and that there are no promises, agreements or understandings except as set forth herein.</p> <p>Borrower agrees to maintain primary deposit account(s) with The Peoples State Bank.</p>
<p>EXPIRATION &amp; CLOSING:</p>	<p>Borrower shall have until <b>May 8, 2015</b> to accept this proposal. Upon the acceptance of the proposal, the Borrower shall execute the proposal, which shall at that point constitute a commitment to fund subject to a favorable final credit investigation including all elements of this proposal. The committed proposal shall remain in effect until <b>May 31, 2015 unless the parties hereto mutually agree, in writing, to extend said timeframe.</b> If the loan is not closed prior to the expiration date set forth above, this commitment shall become null and void. If the foregoing terms and conditions are acceptable to the Borrower, the Borrower should initial all pages hereto and execute the same as set forth below. In order to be effective, Borrower shall tender the executed original of this proposed commitment.</p>

We sincerely appreciate the opportunity to work with you. If you have any questions, please feel free to contact me at (812) 876-2228.

Sincerely,

The Peoples State Bank

By: \_\_\_\_\_  
 Johnny Lindsey  
 Executive Vice President

**BORROWER ACKNOWLEDGEMENT**

**AGREED TO AND ACCEPTED BY:**

"Borrower"

Lake Lemon Conservancy District

By: \_\_\_\_\_  
Adam Casey, Manager

### Small Barge Timeline

#### Option A

Board Meeting Date	Action
March 18, 2015	Board approved Invitation to Bid for Excavator
April 15, 2015	Opening of Bids for Excavator - Following two weeks staff review excavators Board approves Loan for purchase of barge and outboard motors - Loan amount: \$100,000.00 - Initial Loan is a line of credit <ul style="list-style-type: none"> <li>○ 2 years</li> <li>○ Annual Payment - \$50,000.00</li> </ul>
May 20, 2015	Board Signs Loan Papers Board approves contract for Excavator Board approves Invitation to bid for Barge and Outboard Motors
June 20, 2015	Board opens and awards bids for Barge and Outboard Motors
July	Barge construction begins
September	Barge delivered to lake and assembled
Late September	Barge operational

#### Option B

Board Meeting Date	Action
March 18, 2015	Board approved Invitation to Bid for Excavator
April 15, 2015	Opening of Bids for Excavator - Following two weeks staff review excavators Board approves Loan for purchase of barge and outboard motors - Loan amount: \$100,000.00 - Initial Loan is a line of credit <ul style="list-style-type: none"> <li>○ 2 years</li> <li>○ Annual Payment - \$50,000.00</li> </ul>
April 29, 2015*	Board Signs Loan Papers Board approves contract for Excavator Board approves Invitation to bid for Barge and Outboard Motors
May 20, 2015	Board opens and awards bids for Barge and Outboard Motors
June 2015	Barge construction begins
August 2015	Barge delivered to lake and assembled
Late August 2015	Barge operational

\*Requires additional Board Meeting



**PAUL YOUNG PLUMBING, INC.**  
 5171 N. OLD STATE ROAD 37  
 BLOOMINGTON, IN 47408-9240  
 (812) 336-0650

# Proposal

DATE	PROPOSAL #
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4/8/2015

3740

**NAME / ADDRESS**

Lake Lemon Conservency Dist.  
 7599 North Tunnel Road  
 Unionville, Indiana 47468

**CONDITIONS OF PROPOSAL**

Contractor submits this proposal for work on the property herein described. Upon acceptance, Contractor agrees to furnish labor and materials necessary to improve the above premises in a good, workmanlike and substantial manner according to the terms, specifications, provisions, prices and plans (if any).

**Start and Completion:** The approximate start date of \_\_\_\_\_ and approximate completion date of \_\_\_\_\_ are subject to permissible delays as per provision (5) on the reverse side. Owner and Contractor agree that a definite completion date:

is of the essence  is not of the essence.

Submitted by \_\_\_\_\_  
Approved and Accepted (Contractor) Date

**JOB**

ADDITIONAL SHEETS ATTACHED

DESCRIPTION OF WORK AND MATERIALS	QTY	RATE	TOTAL
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Estimate For: Riddle Point, Lake Lemon

To furnish all labor, materials and fixtures. To re-plumb exiting restroom and installation of new fixtures and outside faucet.

To furnish plumbing for the following:

5 - White elongated toilets with seats

1 - White comfort fit (ADA) elongated toilet with seat

1 - Urinal with Sloan flush valve

2 - Wall hung sinks with faucets

1 - Outside faucet

All water lines to be Pex piping.

All drain lines to be PVC piping.

To comply with all city and state codes and regulations.

Total			7,800.00
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**Total** \$7,800.00

**ACCEPTANCE OF PROPOSAL**

This proposal is approved and accepted. There are no oral agreements. The written terms, specifications, provisions, prices and plans (if any) are the entire agreement. Changes shall be made by written change order only.

Approved and Accepted (Owner)

Date

You, the Buyer, may cancel this transaction at any time prior to midnight of the third business day after the date of this transaction. See Owner's Right to Cancel on the reverse side for details.

RE ORDER: GARDNER II BOWL (812) 323-2441