

2016 Annual LTEF Board Meeting: Exec. Director Notes/Comments

1. All but one board member donated in 2015 for a total of \$6,225 compared to \$2,600 in 2014
2. Total income: \$ 19,547.93 Total expenses: \$21,615.42 Decrease in fund bal.: \$2,067.49
3. Income included: \$10,305 donated for BH repair (\$4,700 from Board and \$5,605 from TSC members)
Expenses included: \$15,305 granted to the Lake Thunderbird BoatHouse, \$10,305 for BH Repairs and \$5,000 granted by the LTEF at beginning of year for several BH projects (see #11 below) We did not have an end of year fundraiser this year because of the exceptional response in donations for the BH Repair Fund.
4. Cast for Kids income: \$1,450 Total expenses: \$1,575.22 Fund balance: \$1,197.37 Note: The Edmond Elks Lodge will apply for a \$2,000 grant for CAST in 2016!
5. Liquid accounts for LTEF: MM \$7,708.39 Cking: \$25,194.65 Total: \$32,903.04
6. BoatHouse income this year: **\$9,987.08** Expenses: \$ 10,703.21 **Loss: 716.13-** I am pleased to announce the Jerry Lojka will be working with Les at this June camp in order to take over the Kids Camp I duties in the future.
7. Flood update: In 2015 Lake Thunderbird has historic flooding in May and June. Water height exceeded the lake overflow by some 6 feet causing 12" of flood waters inside the BoatHouse. Members of the TSC and LTEF gathered at the BoatHouse as soon as possible following the flood and started removing water and damaged items and cut out 16" of drywall around all walls except bathrooms. The June sailing camp was cancelled due to the flood but the July camp was held with a full contingent of students and volunteers. Phil Moershel did a terrific job as primary instructor. The BoatHouse Management Committee, chaired by Barbara Schindler, arranged several cleanup days and then secured a drywall contractor and had the repairs completed. Following the repairs, several TSC and LTEF members painted the walls and installed new cove molding. Contact was made with Johnson Systems of Norman and they contracted with Lashar Home comfort systems to inspect and repair the Heat and Air Systems. They covered the cost of the initial work and we had to call Lashar out later for an additional issue and paid for the service call.
8. The US Bureau of Reclamation had contractors repair the dock and reset the pencils after the flood
9. We had a CAT 22, trailer and outboard donated by TSC member, John Miller, Also, Phil Dame donated and a Sweet 16 after the first of 2016.
10. During the year we sold a donated Chrysler 22' and will put up for sale the Cat 22' and the Sprint F/S runabout with 200hp Merc. The Sprint will be sold because we only use it a couple times a year.
11. Roger and Les purchased a 17.5' Bayliner and will provide it for safetyboat duties at the BoatHouse and for the CAST for Kids fishing derby. It will reside in the BoatHouse boat yard.
12. Using the \$5,000 donated to the BoatHouse by the LTEF, the AED was upgraded with new batteries and pads. The brick patio was doubled in size with a seating area and ADA access added. A 25' nautical flagpole was installed in the patio and new U.S and Oklahoma flags purchased.
13. LTEF Endowment: Fund 462 \$9,798.32 and Fund 463 is \$40,234.54. Note: 10% of all undesignated donations are invested in the LTEF Endowment each year.
14. In closing, I think it's time for the Executive Director to start considering handing off the duties to another person. Please start thinking about this transition and how the LTEF board can work together to continue to build on the successes we have had over the years.