

LTEF Executive Director Report

February 1, 2018

1. I am pleased to report 11 of the 12 board members donated in 2016 for a total of **\$3,107.50**, hopefully we can reach 100% this year! In addition, two boats were donated by board members, a Finn sailboat by Walt Hedrick and a 2006 Bayliner Bowrider Mercruiser by Roger Elliott and Les Cummings.
2. Total income was **\$14,037.56** and total expenses were **\$11,606.27** providing an increase in liquid assets of **\$2,431.29**. **Note: financial numbers used in this report are unaudited as of this date**
 - a. Extraordinary items were:
 - i. New storage building which will add to asset value approximately \$6,000
 - ii. Other cash donations primarily from TSC members were **\$5,618.70** cash
 - iii. Boat sales for a Sweet 16 and Ericson 23 totaled **\$1,477.70**
 - iv. Our new board member, Steven English representing the TRI-OKC group, donated and installed new LED lighting throughout the BH for a value of \$680.
 - v. CAST income was **\$1,300** and expenses were **\$765** provides \$535 to the CAST Fund.
Note: The Edmond Elks donated \$4,000 in grant funds this year, CAST expenses of \$4,000 were paid directly by the Elks and did not go through the LTEF CAST account.
 - vi. Donations this year also included a Capri 22/trailer/motor, a Catalina 25/trailer/motor and a JY15/trailer and motor in addition to the Bayliner and Finn...total value approx.. \$18,000.
3. Dave Shumake Endowment: Total **\$62,338.49** (Last year's balance was \$54,782.81)
 - a. Fund #462 \$10,010.59
 - b. Fund #463 52,327.90

Note: The LTEF gets a check each year equal to 5% of the total endowment value, we have always been reinvesting the annual disbursement. Fund #463 is LTEF invested Funds, Fund #462 consists of prior matching donations by the CFO that generate income of which we are paid 5% each year. This means if we decide to terminate our investments with CFO we would only get the monies in Fund #463.

Note: The bank account balances at December 31 were:

Checking	\$30,875.10
Money Market	\$ <u>6,968.35</u>
Total	\$37,843.45

4. BoatHouse and grounds notes: Want to express the Board's appreciation to Phil Moershel, BH Manager
 - a. Installed a new 12' x 24' metal storage building from COJAC Portable Buildings, budget \$6K actual \$5,754.75
 - b. Build-out of the storage building with shelving and storage areas for equipment
 - c. Had all new LED lighting installed in the BH
 - d. Jim Waller, BH Treasurer, installed 4 HD cameras and recording equipment covering the BoatYard because of theft issues. (Gasoline and gas containers were stolen from several boats the night prior to the Kids Camps.)
 - e. Had spring and fall cleanup projects
 - f. Attached inspection tags on AED and Fire Extinguishers per Park/BOR inspection
 - g. Installed a OSHA approved flammable liquids storage cabinet installed in the BoatYard and in the BoatHouse
 - h. Had the parking lot cracks cleaned and sealed, had Cleveland County District 2 do the work and they billed the Department of Tourism and Recreation who paid for the project. BH had donated \$500 to LTEF to have the work done, the money was returned to the BH.
 - i. Replaced the old plastic curtains in the showers

- j. Plans are underway to have three more sections of the verandah railing open on hinges to give more open access views of the lake. Kerry Knowles and others will complete this project.
 - k. OKC-TRI has committed to having seating/steps installed this spring across the verandah. As we understand, contractor Robert Patterson of TRI-OKC will do the work at no cost.
 - l. Addressed all the BOR/State BH inspection issues
 - m. A lot of work has been done by TRI-OKC to remove the sandburs on the lawn and to reseed the area south of the boat ramp. Especially want to thank David Gray and Steven English..
 - n. The new boat ramp installed in 2016 has been great for improving launching and retrieving boats.
 - o. The BH has been the busiest since construction, for example: weekly and special events by TRI-OKC, weekly/monthly and special events and regattas by the TSC, two OKASA WaterFests, CAST for Kids, adult small boat classes, two weeklong kids sailing camp, one three day kids intermediate camp, Carl Albert Institute meeting, City of Norman Water Quality meeting, two keelboat classes, Oklahoma Lake Ranger meetings, State Park meetings, Little River Marina meeting, park clean-up projects, BOR meetings and Veterans Luncheons and boat rides in April, May, June and September (sponsored by the Edmond Elks Lodge.)
 - p. Working on a Google calendar that will automatically synch to iPhone/other device calendars
5. The 5-year BoatHouse concession agreement was resubmitted last year. We finally got the new agreement approved for an initial 5 years with two additional 5-year extensions included. There are still some issues to be worked out.

Below is the new storage building and mast/sails storage and shelving build-out

