

2016 Binding Resolution of the Board of Trustees

Resolved, in 2017, the Board shall impose an assessment of \$25,000 for an “Infrastructure Reserve.” By making this assessment, the Board of Trustees is affirming that we are beginning to collect funds with an eye towards replacing our 86-year-old (1930) infrastructure.

Further Resolved, this “Infrastructure Reserve” shall be collected equally from each of the 48 cottage leaseholders. The “Infrastructure Reserve” may only be used for any or all the following purposes: repair of existing water and storm sewer lines; replacement of existing water and storm sewer lines; addition of sanitary sewer lines and a pump station; or fees for professional services, such as engineers, consultants, or attorneys.

Further Resolved, that over the next year, the Board shall continue to gather information, get input from the community, and look for outside funding sources. At the 2017 budget meeting of the Board, we plan to set a target date for the next phase of this project. Using that target date, the Board will determine the amount needed to be assessed annually for our “Infrastructure Reserve” for 2018, and the years until the target is achieved.

Further Resolved, the Board will propose an amendment to the Building Rules and Regulations to be voted on at the 2017 Annual Membership Meeting to institute a “tap-in fee” for any new construction on the Heidelberg Beach property.