

Harvey's Lake Beach Committee: Meeting Minutes

Monday May 5, 2014: Sue, Philo and Kelly will do more interviews.

Wed. April 30: Updates from Ben Heisholt & Cathy McLam:

- From Ben: I know that Cathy already responded to this message, but I wanted to offer some clarification on the reserve fund situation. In fact, Cathy was incorrect in stating that we have never had a beach reserve fund – actually, we do at the present time. But to clear away some apparent misunderstanding here's a bit of a primer: In case you're unfamiliar, government accounting uses "fund accounting." A discussion of this concept is in my treasurer's report on page 54 of the Town Report. The "Reserve Fund" (singular) is kind of a "section" of town funds. Within this "fund" are several individual sub-"funds" (plural) or "accounts" – I'll call them "accounts" to differentiate them from the overall "Reserve Fund", although you must not confuse them with bank accounts: they are just accounts on the Town's books. A list of these accounts, how they comprise the overall "Reserve Fund," and their 2013 activity is found on page 77 of the Town Report. If you look on that page you'll find an account called "Harvey's Lake Beach Fund." This account was created with the sale of the Clara Brock house. The proceeds (only \$2,500) from the sale were set aside in this account for future beach projects – the primary one in mind at the time (although it hasn't been completed yet) was a new fence. When your group presented funds for use by the Beach last year and this year it seemed logical to deposit them to this pre-existing reserve account. For this reason on page 77 you'll see \$240.00 listed in the "Add other income" column for this account. Schedule A on page 78 spells out where the income came from.

Hopefully this missive is of some minimal help. If you feel that the funds you are presenting should be placed in a reserve account altogether separate from the Clara Brock monies, let me know.

- From Cathy: In regards to ordering for the beach, the town's tax id number (tax exempt) is 03-6000355. The Town has accounts at Aubuchon Hardware and St Jay Hardware, you can go in and just sign for the items and they will bill the town. Just let us know when you have done this and what was purchased. We will get the power, phone and water on before your dates.