

## FREQUENTLY ASKED QUESTIONS ABOUT THE LAKE RESTORATION PROJECT

February, 2021

**What is the lake restoration committee?** The Board established committee is made up of volunteers who have been meeting and researching the lake issues for over two years. Two different vendors visited the lake; evaluated our situation; and made similar proposals using diffuser equipment and bio-augmentation. They were vetted and for many reasons Sis Bio seemed to meet our needs the best. They are a world- wide company.

**Why do we need an outside consultant?** Our 326-acre lake is need of professional assistance to monitor the results and set contractual standards. We are unaware of anyone on the lake who has the professional background or technical expertise to manage this project. An outside consultant protects the association.

**What is the simple solution?** It is not simple but will require air diffusers to improve the oxygen levels and enzymes to reduce the muck. You can read more details about it on the web site under problems and solutions.

**Why diffusers?** Diffusers utilize compressors on the ground, not in the water. The electrical lines are in the ground, not in the lake. The compressors pump the air into tubes that connect with the diffusers situated on the bottom of the lake. They can run all year long and are not easily moved/snagged. If they would accidentally be moved, the contractor will move them back during their quarterly service calls. They will be marked by GPS coordinates. We need professional installation and project management.

**Why not “self-treat” the lake ourselves?** The enzyme treatments need to be installed and carefully monitored by professionals. Too much could be harmful—too little could be a waste of money. This is a several year project and would be difficult for sustained work by volunteers. The contractor will be required to provide a performance bond and carry extensive insurance.

**What are the projected five-year costs?** Details are listed on the web link, but approximately \$1.5 Million including contingency. We need \$750,000 to sign the contract and cover the first two years of expenses to install the equipment and the first two years of bio-augmentation.

**What are you asking us to donate?** We are asking each member (1000 of us) to make a gift over three years, knowing we need to raise 50% of the total by June 2021. To easily reach our goal, we would need 250 members to give \$6000. We realize that not all can donate; some will refuse to participate; and others will give what they can. ***We see this as an investment in our lake quality now and to protect all our property values for the future. Without a healthy lake, we all lose!***

**Why not raise the POA fees?** There has been negative feedback and lawsuits when the Board has tried to repair our failing infrastructure. But ASSUME for a moment the Board would propose an additional \$500 per year lake assessment. It would have to be approved the fall of 2021 by the members; then collected by March 1, 2022. If every member would pay the fees, only \$500,000 would be generated. Not enough to sign the contract! That means the process would begin again with voting approval late 2022; collections by March 2, 2023—implementation summer/fall 2023. That’s 2.5 years away. Can we wait? Equipment costs have already increased 5% since we started last year!

Yes, an equal assessment is the fairest way – but timing is of the essence. Hence, a fund-raising drive!

**Why a separate financial account?** These are donations, not fees, and need to be separated from the Board's operating funds. Two signatures will be required for all checks. The committee will approve expenses as they are incurred and make recommendations to the Board. We are in the process of setting up a separate non-profit organization to oversee the funds.

**What If we raise more than the \$1.5 million goal?** The funds will be kept separate to preserve our lake environment for years to come.

**What happens after the first 5 years?** That will be up to the membership and the elected Board at that time. The projected costs should drop substantially after year five.

**What/when will be reported?** The committee will be regularly sharing our growing totals via the Board web site. Monthly financials will be shared with the Board and posted with their other financial reports. The Lake Renovation fund will be audited annually.

**Can the ILPOA receive governmental grants?** We have checked into this, and because we are a private community, we cannot qualify for any grants.

**Why not become a 501-c-3 non-profit organization?** POA's and HOA's do not qualify to become 501-c-3 corporations—which would allow us to receive charitable contributions (for income tax deductions.) We do not provide charitable services.