

**GULL CHAIN OF LAKES ASSOCIATION
ANNUAL MEMBERSHIP MEETING
July 29, 2013, Grand View Lodge**

The 2013 annual membership meeting was called to order by Chair Marv Meyer at 5:00 p.m.

Oh motion by Elaine Leach, seconded by Bob Toborg, the minutes of the 2012 annual meeting were approved as read.

Treasurer's Report: For the 2012 fiscal year, total income was \$93,036 and expenses were \$77,013 for a net income of \$16,085. For the period of January 1, 2013 to July 26, 2013 total income was \$76,240 and expenses were \$31,582 for a net income of \$44,674. Total funds in the checking account as of July 26, 2013 were \$90,659. The treasurer's report was set aside subject to audit.

Election of Board Members: The Nominations Committee report was presented by Marv Meyer. Nominations for three year terms to the Board of Directors were: Byron (Bud) Bergren, Kevin Egan and Rosemary Goff.

Motion by Arla Johnson and seconded by Lynn Miller that the Nomination's Committee report be accepted and Byron Bergren, Kevin Egan and Rosemary Goff be elected to three year terms to the GCOLA Board of Directors.

Motion passed.

Endowment Fund: Arla Johnson provided an update and explanation of the Endowment Fund. To date the Endowment Fund totals \$114,000.

Questions from members included shoreline restoration rules and wake board regulations

The meeting adjourned at 5:30 p.m. followed by a dinner, silent auction and program with "The Lake Doctor" as the featured speaker.

Minutes recorded by Rosemary Goff