

**The Lakeshore Company
Mount Kemble Lake**

**Minutes
Annual Meeting on January 23, 2009**

The Annual Meeting of the Lakeshore Company shareholders was called to order at approximately 9:00PM by President Rick Barrett.

Board Members Present: Bill Manser, Rick Barrett, Newton White and Lori Denson

Board Members Absent: Ray Negele

The Secretary indicated that a quorum of 54 shareholders was present or represented via proxies.

Minutes from the 2008 Annual Meeting were approved.

Treasurer's Report:

In accordance with the 2008 By-law changes, the Treasure's Report was presented jointly with the Mt. Kemble Lake Association's report earlier in the evening during the MKL Association's Annual meeting. Although the financial reports were presented jointly, the actual financial statements continue to be held separately and the individual written statement for each organization was provided to shareholders.

Water Report provided by Bill Manser

Lakeshore was not anticipating any major projects for this past year having just finished the major work in 2007. We were planning minor upgrades on the projects list we have been working on for the long term instead.

We had a minor overflow problem in the Spring when the pressure switch needed to be cleared causing both a low water warning and subsequent overflow at the storage tanks. Both this and the recurring problem with the flow meter in Pump House One sticking were on the to-do list for future upgrade, so no surprise just normal maintenance was required.

We completed electric modification for the generator for Pump House One, for which we have a contract generator on standby, in April. We had a conduit pipe put in place under Lake Trail East for electric wiring to the tank location as part of the road project in June.

Another low water warning again and tree branch took out the overflow pipe later in June. The fix was to completely clean and redo the pressure switch trigger and its supply

pipng. With the help of Ken Heiden, who immediately volunteered his services, we fixed the overflow pipe for minimum cost.

The recurrent problem with the flow meter sticking is being caused by minor grit in the housing stopping the impeller. It is on the to-do list for a fix in the future but is not a high priority item as the pump is only run as a back-up - not in full time service.

A leak developed on Trails End that required emergency repair which was done immediately. But we then found problems with the old supply line, for the three houses on that part of the system, being deteriorated to the point that it was no longer reliable. It was in danger of imminent failure and could possibly cause contamination of the system if it failed again.

Lakeshore held a Community Inform Meeting on Water Affairs in the beginning of October. Future planned operations and the establishment of an advisory committee were discussed with interested residents who were able to attend. Subsequent to this we solicited and received estimates for the replacement of the main supply line on Trails End to be the same as major mains in the rest of the system. We had Highlands Water do the work at the end of September and the beginning of November. At the same time, we reviewed water level and vent extension options and small leakage problem on the tanks. We had Highlands replace damaged valves on both tanks and extended vent pipes to prevent freezing in heavy snowfall conditions. Ray Negele then insulated the valves and piping that is exposed to prevent future freezing problems such as what caused the damaged valves that were replaced.

W. R. Manser
V.P. and Director of Water Operations for Lakeshore

New Business

There was no new business beyond the election of the Lakeshore Company Directors for 2009.

The 2009 Lakeshore slate is: Nancy Priscu, Austin Godfrey and Bob Yingling.

There was a brief discussion regarding whether or not the Lakeshore Officers should also all be Officers of the Mt. Kemble Lake Association. Overall consensus was that as legal council had advised that this was acceptable, the slate would be presented. The slate was accepted via voice vote with the majority "yes" and one "no".

Meeting adjourned at approximately 9:20 PM.

Minutes submitted by Lori Denson, Secretary.