

**Minutes of the 4/27/11
Special Meeting of the Lakeshore Company
Held at the MKL Clubhouse**

President Godfrey called the meeting to order.

The Secretary indicated that a quorum was present.

A motion was made to not read the wording of the following two proposals (1. Proxy/ballot for Land Conservation/Tax Savings By-Law and 2. Proxy/Ballot to Insure Collection of all dues/fees due upon sale of a house.)The motion was proposed by F. Frigerio and seconded by B. Bierley. It was adopted unanimously by voice vote. The wording of both proposals had been previously distributed to all houses in MKL.

Mr. Godfrey described the two proposals.

Discussion was as follows:

D. Dietz asked what would happen if the maximum reduction of real estate taxes was achieved and more funds than necessary were generated. Mr. Godfrey indicated that the Board would look at possibly reducing dues.

D. Dietz asked for clarification as to who would monitor the reserves that would be created. Mr. Godfrey indicated that it would be a three person group who were not Board members. They would report back to the Board and the community annually as to whether the reserves were being handled correctly.

B. Edgar asked whether liens would still be placed as per current policy. Mr. Godfrey said liens would still be placed. Mr. Edgar explained the process for property tax abatements and described his discussions with the town tax assessor. It is felt that maximum tax abatement is feasible. M. Baumgarten observed that there must be standards in place for abatements. Mr. Godfrey observed that it was a valuation issue.

A motion was proposed by F. Frigerio and seconded by B. Bierley to call the vote for both proposals. It was adopted unanimously by voice vote. The results are as follows:

Land Conservation

63 in favor

8 against

Dues Collection

65 in favor

6 against

Both of the above proposals were thus approved.

The meeting was then adjourned.

Minutes submitted by

Tawnya Kabnick, Secretary.