

Lake Parsippany Board of Directors ANNUAL Meeting
September 12, 2021

The Annual meeting of the Board of Directors of the Lake Parsippany Property Owners Association was called to order by Pulkit Desai via ZOOM Web based meeting at 12 noon.

Directors	Present	Absent
Pulkit Desai, President	X	
Danny Desai, Vice President	X	
Dan Nazzaro, Treasurer	X	
Tarak Bhatt, Financial Secretary	X	
Marilyn Ammirata, Recording Secretary	X	
Rinam Shah, D1	X	
VACANT POSITION D1		
Manisha Mansuria, D1	Absent	
VACANT POSITION D2		
Darshana Kalavadia, D2	X	
VACANT POSITION D2		
Tony Suprum, D3	X	
Don Phelps, D3	X	
VACANT POSITION D3		
VACANT POSITION D4		
John Scrivens, D4	X	
Deepa Tailor, D4	X	

President Message

This meeting, Pulkit Desai announced that he will go over the last year activities for this annual meeting.

“Today I will be recapping a year full of accomplishments, surprises, disappointments, teamwork and a pragmatic future. This is for all the members, including board members and soon to be newly elected board members so they can hopefully see the adventures that lie before them. It is written from a perspective of somebody, who is an outsider, who has observed what has happened since last year.

Many were surprised to see new board members arrive with feasible ideas to help everyone and not just a select few. It was contentious the first six months, but eventually their ideas about amnesty and late fees that were proposed from the beginning were adopted to keep the lake operations going.

Few board members resigned for the right reasons and the community should be very grateful for their service. It was disappointing to see that a few board members resigned for reasons they should not have. Irrespective, their service and dedication to their community must be appreciated. Many of them have continued to help the board in various ways and it shows their dedication not just to the board but to the community at large.

One may say that many board meetings were not great. There was no reason for it but pettiness. Once a new board member defended a past board member's many years of service when they stepped up to still contribute. Things did improve over time and that growth is welcomed. New board members learned their innocence in matters they were unaware of. Sure, there were some missteps, but history has shown even experienced people had their missteps. Everything has been done in good faith. Legacy members noticed how hard the new board members are working especially during badge distribution, and many of them helped..that is teamwork. This board handled a quadruple increase in membership that really no was prepared for, but they handled it extremely well. Through thick and thin and teamwork they persevered, and the community should know all the hard work that went into this.

Communication was over the top. You can never over communicate, and this board certainly delivered. There is always room for improvement because the board needs to recognize diversity in terms of accessibility. You will always have a generation that is out of touch with technology, and they need to be reached out to. This board is equipped to handle this challenge and they will deliver.

Loving the lake was a common theme. It seemed like if you don't profess your love for the lake, you are not really qualified for anything. Qualification comes in many forms and that diversity of thought is needed. You need someone who just loves the following to have a strong board: such as numbers, environment, process, technology, people, empathy, wisdom and youthful vigor. Future signs points to a strong board.

Walking around the lake you see events, people and liveliness. The events committee did a fantastic job on a measly budget in showcasing the gem that is Lake Parsippany. You can hear many people saying with excitement that they never realized they can enjoy and participate in something that is a short walk away. Their dedication opened many eyes to the beauty of our lake and community through events such as Valentines, Holi, Walk & Find, Photo Competition, Father's and Mother's Day crafts, the Mixology event, Big Jeff's concert, Olympics, Earth Day Cleanup and Flight Lights concert, to name just a few.

The lake had many visitors besides the feathered friends. Stocking the lake tradition continued for benefit of all the anglers. A dedicated team delivered impressive water quality results. Another team helped control our feathered friend's population. Many elegant women took steps in beautifying the lake. Many kids and their parents help clean up the lake. Hub lakes added corn hole and the Club House added Carrom board club. Kayakers and Sail boaters participation increased, brave souls, young and old swam across the lake; and their guardian angel kayakers made sure they made is across safely.

Hoffman Beach. The beach managers and life guards are to be commended for their excellent work. Beach events were plenty as was the ice cream. The community should be grateful to have them back next year.

Another common theme is that many members discovered new friends during many events, at the beach, fishing and just walking around.

There is still a small minority that wants control but the majority is happy with the progress this

board has delivered. If they find any short comings, they should be helping instead of bringing them down. Past board members have been a tremendous help to the current board. These people should be following that example. That is how you bring this community together. Unity is the path forward and it is this progress that will unite this community even further.

New board members coming soon should take advantage of this momentum, work with the board and improve the road ahead. Bring your experience, be open minded and if you all work together the job will be easier. Thank you.

Financial Review

Dan provided a financial overview. Discussed the budget status and reviewed the DCA complaint response received in February, stating there are no membership fees in mandatory associations. P5, P3 of that letter and can be found on our website. Dan stated that the letter underscores the many pushes and pulls that our association must function under. Dan briefly reviewed the financial review committee's findings that we are still not operating with a properly funded budget and we continue to use our reserves that covered the deficit of 2021, we have made tremendous progress since 2020. Thru our amnesty program we have reduced our Accounts Receivable approximately 30%. We went from 706 non paying properties to 440 non paying properties as of August 8, 2021. Dan detailed the increased costs that were associated with the amnesty program that were offset by the reduction in unpaid properties as well as the overall benefit to our community. We have also reduced our legal expenses dramatically, attributed to improved communication and cooperation amongst board members.

Community Q&A *(questions verified by confirmed community members)*

Nirav Patel-

Q- When election results will be available.

A- Pulkit explained that we should have the results within 1-3 hours after conclusion of the vote. Pulkit will work with tech team to get results disseminated with the community.

Jill Tylicki-

Q- how many attended meeting:

A- 12 Panelists, 14 attendees.

Kathy Nolan-

Q- Are fees going up next year?

A- Pulkit advised that as of right now he cannot say, but with new board and budget process being looked at, we will have a better idea after the new board is seated and a closer look taken at the budget.

Patty Ellis-

Q- Wondering if Sanderson has supplied any more updated information other than the information that Dan presented earlier.

A-Dan responded that the numbers he presented was accurate, and there is new information we have received but we are having difficulties with reconciling, so Dan feels its best to report what is known and verified.

Patty stated that it is a full quarter behind, and asked if Dan is reconciling monthly.

Dan explained that no, the numbers last reconciled were the numbers he already reported.

Dan explained that we are still operating in deficit and explained why.

There being no further questions, the meeting was adjourned by Pulkit at 12:25 PM

Respectfully submitted,

Marilyn Ammirata
Recording Secretary