

L.N.I.D.

Lower Nipit Improvement District
Incorporated in 1965

SITE 26A, COMP 1, RR1
KALEDEN, B.C. V0H 1K0

Mary's

March 17, 2003

Dear LNID Members

THE 2003 ANNUAL GENERAL MEETING OF THE LNID WILL BE HELD ON MAY 10, 2003 AT 7:00 P.M. AT THE KALEDEN COMMUNITY HALL, 320 Lakehill Drive, Kaleden, B.C.

All members are urged to attend.

The agenda for the meeting is as follows:

- Minutes of the 2002 AGM
- Financial report for the year ended December 31, 2002
- Trustee's report
- New business
- Election and appointment of LNID officers
 - Election of one trustee for a 3 year term
 - Appointment of Secretary/Treasurer for 1 year term
 - Appointment of Auditor for 2003

Please come prepared to get involved.

Attached to this letter is your 2003 Assessment Notice for the LNID. Your individual assessment will show the operating assessment as authorized under Bylaw #16. For those who chose the installment plan, it will include your installment plus interest. For those in ARREARS, yours will also include interest and penalty according to provisions of the Municipal Act. Please ensure prompt payment to avoid any further action.

In order to minimize costs, please note that one (1) Assessment Notice is being sent, this being to the first listed owner each piece of property within the LNID. As we are not mailing this letter or assessment to all listed owners please forward this IMPORTANT information to all co-owners of your property. Please advise the writer if this is not acceptable.

Yours truly



Ken Hyland
for LNID Board of Trustees

LOWER NIPIT IMPROVEMENT DISTRICT INCORPORATED in 1965

Site 25a C 9 RR#1 Kaleden, BC V0H 1K0

MINUTES OF THE ANNUAL GENERAL MEETING held MAY 10,2003 at KALEDEN,BC

The meeting was called to order at 7:00pm by Ken Hyland. There were 19 members & visitors present.

Minutes of the 2002 AGM were read by Mary Major. Leo Stradiotti moved the minutes be adopted as read. Seconded by Vern Major. Carried.

FINANCIAL REPORT:

Financial Report was read by Christa Black as prepared & audited by WHITE KENNEDY, CGA. Total Assets \$ 32,184.25
Also informed members that the Sinking Fund was paid in full last year, saving us an annual interest fee of \$900.00.

We now must build a contingency fund of \$ 10,000.00 .

Moved by Terry Bellinger – Seconded by Stan George -Carried

TRUSTEE REPORT:

Ken Hyland gave a summary of the water levels from 1996 – 2003. Noting that in '97-98 & 99 diversion pumping combined 14-16ft.. We were dependant on Si Sieben & the Twin R Ranch Irrigation Pump. These options are no longer available to us, as Si Sieben has developed his property & houses are being built & the Twin R Ranch no longer has the irrigation pump or any intentions of pumping for irrigation. Therefore it is very important for the LNID to have it's own method of water removal.

Also a reminder to members of the responsibility of proper clean-up around the lake was discussed. Again remember NO GAS MOTORS on the lake at any time.

What goes into the Lake stays in the Lake

WATER COMMITTEE REPORT:

Highlights of the report was Water Testing done, showing a notable deterioration in water clarity (this is quite common with lower lake levels). Brian Nickurak with the help of Vic Jensen have made resources available for water testing & monitoring
Some water test results showed a presence of coliform.

A map of Lake levels was drawn up, when the lake level was at the 12' mark of the Water Survey Services of Canada Gauge by Brian with the help of Denton Black & Lloyd & Betty Purdy.

The executive on behave of the membership thanks Brian, Vic, Denton, Betty & Lloyd for their measuring hard work.
Members were invited to join the BC Lake Stewardship Society – Forms were available.

OLD BUSINESS:

Pump in storage at Dude Ranch site.

NEW BUSINESS:

Mary reported on Boat Launch being graded to some level.

R.D.O.S.:

Unfortunately Bill Schwarz was unable to attend, therefore no report on R.D.O.S.

HONORARIA:

To stay as is -- Trustee Chairperson - \$ 50.00 per month
Trustees 40.00 per month
Sec./Treas. 40.00 per month

Motion made by Leo Stradiotti, seconded by Terry Bellinger & carried

ELECTION of BOARD MEMBERS:

Appointed **Ken Hyland** -- Trustee Chairperson -- 3yr. Term -- 2006

MARY MAJOR -- Trustee - 2yr. Term - 2005

BETTY PURDY - Trustee - 1yr. Term - 2004

CHRISTA BLACK -- Sec./Treas. - 1yr. Term -- 2004

WHITE/KENNEDY appointed as Auditor

Meeting adjourned at 8:15pm by Leo Stradiotti & seconded by Stan George

Submitted by Christa Black
Secretary / Treasurer

**L.N.I.D. LOWER NIPIT IMPROVEMENT DISTRICT
INCORPORATED IN 1965**

**SITE 26A C 3 RR#1
KALEDEN, BC VOH 1K0**

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OPERATING BUDGET 2003

REVENUE:

Operating Assessments 2003	\$ 6800.00
Capital Payments	1050.00
Interest & Penalties	535.00
Total Revenue	\$ 8385.00

EXPENDITURES:

Administration:

Salaries & Wages	\$ 2040.00
Office & Postage	300.00
Accounting & Legal	3500.00
Travel	200.00
Licenses-Fees & Dues	90.00
Insurance	700.00
Bank chg. & Int.	50.00

Operating:

Water Testing	200.00
Utilities	300.00
Total Expenditures	\$ 7380.00

SURPLUS (DEFICIT)

\$ 1005.00

LOWER NIPIT IMPROVEMENT DISTRICT
Balance Sheet As At 5/9/03

ASSETS

Current Assets	
Petty Cash	18.54
Bank - HSBC	12,808.87
Term Acct. - HSBC	0.00
Accounts Receivable	<u>8,355.11</u>
Total Receivable	21,182.52
Prepaid Expenses	<u>175.00</u>
Total Current Assets	<u>21,357.52</u>
Capital Assets	
Water Pump System	33,998.95
Acc'd Dep'n - Water Pump System	<u>-23,172.22</u>
Total Capital Assets	<u>10,826.73</u>
TOTAL ASSETS	<u>32,184.25</u>

INC. 200.00 LEFT OWING IN G.R.P. B.

LIABILITIES

Current Liabilities	
Accounts Payable	0.00
Accounts Payable-Year end	1,205.52
GST - Payable	-581.55
GST Collected	<u>0.00</u>
Total Receiver General	-581.55
Total Current Liabilities	<u>623.97</u>
Long Term Liabilities	
Debenture Payable	0.00
Sinking Fund	<u>0.00</u>
Total Long-Term Liabilities	<u>0.00</u>
TOTAL LIABILITIES	<u>623.97</u>

EQUITY

Retained Earnings	
Retained Earnings	27,682.42
Current Earnings	<u>3,877.86</u>
Total Retained Earnings	<u>31,560.28</u>
TOTAL EQUITY	<u>31,560.28</u>
LIABILITIES AND EQUITY	<u>32,184.25</u>