



Coffee Chats with the President

6/19/24

2024 Coffee Chats

June 26: 10-11:30 a.m.

(Fountain Inn Aigler Room)

July 3: 10-11:30 a.m.

(Fountain Inn Aigler Room)

July 10: 10-10:45 a.m. (Ooh La La)

July 17: 10-11:30 a.m.

(Fountain Inn Aigler Room)

July 24: 10-10:45 a.m. (Ooh La La)

July 31: 10-10:45 a.m. (Ooh La La)

Aug. 7: 10-11:30 a.m.

(Fountain Inn Aigler Room)

Aug. 14: 10-11:30 a.m.

(Fountain Inn Aigler Room)

Aug. 21: 10-11:30 a.m.

(Fountain Inn Aigler Room)

Aug. 28: 10-10:45 a.m. (Ooh La La)

Streets Task Force

- David Blank (Co-Chair)
- Jim Shelley (Co-Chair)
- Joseph Ballmer
- Robb Beckstedt
- Jim Edwards
- Mitch Grindley
- Brenda Haas
- Ron Janke
- Meredith Meyer
- Milt Lewis
- Bill Smith
- Jane Anderson
- Terry Tomlinson
- Charles Allen, CEO & President

NCA Task Force

- Steve Brunot
- David Blank
- Glen Becker
- Bill Drackett
- Cindy Mahl
- Mike Shade
- Bill Smith
- Doug Talbott
- Ron Janke, LPOA Representative
- Ted Walkenhorst
- Charles Allen, CEO & President

Stay In Touch

Get all the latest news and announcements from Lakeside by following us on social media, reading the Lakesider online and subscribing to our e-newsletter!



@LakesideOhio

lakesidernews.com
lakesideohio.com/enews

Notes

Main Topics

- **New Community Authority (NCA)**
- **Streets & Stormwater Management Project**
- **Street Neighborhood Gathering Dates**
- **"Financial State of Lakeside" in August**

New Community Authority

We're listening and investigating a New Community Authority (NCA). We need your help as we unfold NCA, explore this option and understand if it is the right tool. NCA is not a done deal.

Lakeside's Financials:

- Lakeside has more than 50 buildings and extensive grounds to maintain and costs are rising.
- To care for Lakeside, we have three main sources of revenue: admissions and auto fees, lease assessment and donations.
- Lakeside's recent financial results
 - We've had a balanced budget
 - No borrowing for operations
- But,
 - Budget has not included sufficient funds for regular upkeep and renovations
 - Only source for more major projects has been philanthropy

Should Lakeside have another source of funding intended to assist with renovations and contribute to major projects?

Lakeside has been researching various funding tools or mechanisms including:

- New Community Authority
- Tax Increment Financing (TIF)

A Task Force of community members has been named to research NCA and provide evaluation and recommendations to the Lakeside Association Board of Directors in July.

Impact Giving

When you give to The Lakeside Impact Fund, you make a direct and immediate impact on Lakesiders of all ages. **Visit lakesideohio.com/today.**

NCA Task Force Communications Team is hosting a gathering to inform and discuss details about NCA:

- Friday, June 28, 2024 at 10:45 a.m. – Train Station
- Tuesday, July 2, 2024 at 3:30 p.m. – Train Station

What is NCA?

- Legislatively-approved entity
- Used in the state of Ohio by developers of new communities
- Provides a means to establish charges applied to that community to assist in funding the development of the community
- Ohio has provided for Lakeside to be a "developer"
 - Subject to creation of NCA by 12/31/2024
 - Lakeside is seeking to understand feasibility of extension

NCA is a two-stage process to set up:

1. To file a petition, or a request, to create the NCA
2. To establish a declaration in order to develop an NCA Board

Alternative Strategies to Funding:

- Reimagine our philanthropy process
 - Increased giving by current donors
 - Expand donor base
 - Regular directed capital campaigns
- Increase admissions and auto fees
- Expand search for grants
- Continue with aggressive cost management
- Continue to improve hospitality operations

Legacy Giving

Planning a gift is an investment in the future of Lakeside, a significant way to make a lasting difference and a way to accomplish your financial and philanthropic goals.

Visit lakesideohio.planmylegacy.org.

Thank you for attending today!

Streets & Stormwater Management Project

As we mark our 151st Chautauqua season, Lakeside will be paving the way for the next generation and beginning the highly anticipated Streets & Stormwater Management Project in fall 2024.

- **An engineering firm, CDE, has been hired to design the project.** The firm is working with newly hired Lakeside Project Manager Fred Seling, Lakeside President & CEO Charles Allen and the Streets and Drainage Advisory Task Force, a group comprised of Lakeside community members.
- **Bids from contractors are expected to be submitted in mid-July.** The project is being planned in phases on a pay-as-we-go basis.
- **Construction is expected to begin after Labor Day 2024.** Phase One construction will start after the end of the summer and finish before Memorial Day weekend. No construction will be done during the summer season. We will work around activities like the Lakeside-Marblehead Lighthouse Festival in October and other shoulder season events.

Our streets are vital to connecting our community. Each year, millions of steps, rolling golf carts, slow-moving car tires and pedaling bikes keep us moving on Lakeside's 9.1 miles of streets. The last time major work was done on our streets was more than 30 years ago.

Stay Informed

There are many ways you can stay up to date on the Streets & Stormwater Management Project:

- If you live in the Phase One project area, attend a Neighborhood Gathering this summer.
- Attend Coffee Chats with the President on Wednesday mornings.
- Follow Lakeside on Facebook for regular "Streets Alert" updates (facebook.com/lakesideohio).
- Sign up for the detailed phase one "Streets Alert" e-news.
- Get "Streets Alert" delivered as a text message.
- View all communications at community.lakesideohio.com.

If you have questions or comments about streets and storm water management, contact Fred Seling, Project Manager, at fred@lakesideohio.com.



Project Phases

As part of the planning process, Fred Seling worked with the engineering firm to do a full analysis of our streets, including taking geotechnical boring this spring. Now, this full analysis is being used to plan street construction.

The project will be divided into phases consistent with available funding and working from east to west across Lakeside. This will ensure construction equipment won't be driving on finished streets. The project phases will align with the yearly budget.

- The majority of the work will be mill and fill.
- The plan for Phase One is to use an inverted crown technique as part of the stormwater management plan.



Learn more at community.lakesideohio.com.

Streets & Stormwater Management Project Neighborhood Gatherings

To keep Lakesiders informed about the Streets & Stormwater Management Project starting this fall, Lakeside will lead Neighborhood Gatherings this summer.

At each gathering, Fred Seling, Lakeside's Project Manager, will discuss construction details about Phase One of the project. If you live in this area, you're encouraged to register for one of the Neighborhood Gatherings.

More gatherings will be added in the coming weeks.

- Tuesday, July 9 at 10 a.m.
- Tuesday, July 23 at 4 p.m.
- Friday, August 9 at 11 a.m.
- Sunday, August 11 at 1 p.m.
- Friday, August 30 at 10 a.m.
- Sept. 10 at 6 p.m. - Virtual

Learn more and register by scanning the QR code or visiting lakesideohio.com/calendar.



Financials

2022-2023 Fiscal Year Financials can be downloaded at lakesideohio.com/financials.

SAVE THE DATE: "Financial State of Lakeside"
Saturday, Aug. 17 | Orchestra Hall

Lakeside will present the 2023-24 Fiscal Year financials. Audited financial statements and the Annual Report will be available following this event.

Lakeside's Endowment

Today, Lakeside's endowment totals \$10 million, and the Lakeside Chautauqua Foundation Board of Directors oversees it. The spending rule for the endowment to benefit Lakeside's operating budget is 4 percent of a 12-quarter trailing average of the fund.

You can help grow the endowment by planning a gift today, which is an investment in Lakeside's future. Legacy gifts are added to Lakeside's endowment, and you can designate support for a specific program, building or park. With these special gifts, your family's legacy lives on forever. **For more information, visit lakesideohio.planmylegacy.org.**

