



Coffee Chats with the President

6.26.24

Main Topics

- New Community Authority (NCA)
- “Financial State of Lakeside” in August

Save the Date

NCA Task Force Communications Team is hosting gatherings to inform and discuss details about NCA.

- **Friday, June 28 at 10:45 a.m.**
Wesley Lodge
- **Tuesday, July 2 at 3:30 p.m.**
location TBA

New Community Authority (NCA)

We’re 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.

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

Learn more:

- Town Hall Meetings
- Coffee Chats with the President
- Neighborhood Gatherings
- Meet with members of the NCA Task Force
- Learn more about the community members serving on the task force at lakesideohio.com/nca.

NCA Task Force Members

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

Financials

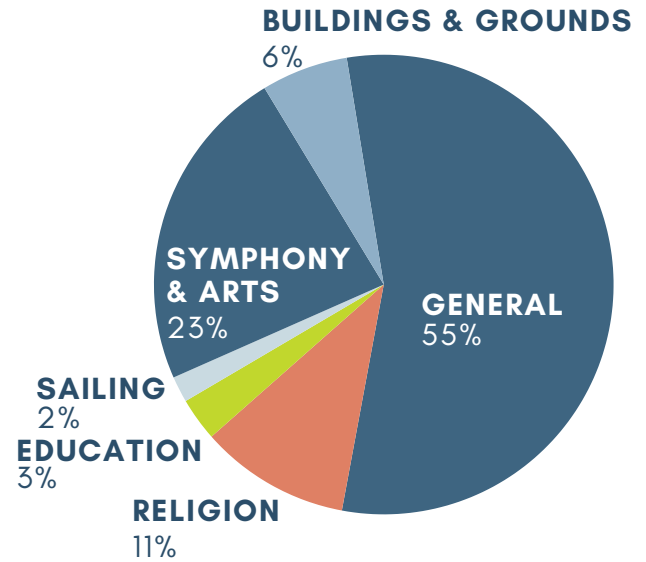
2022-2023 Fiscal Year Financials can be downloaded at lakesideohio.com/financials.

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.**



2024 Coffee Chats

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)

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lakesidernews.com
lakesideohio.com/enews

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- Larry Kisabeth
- Rev. Scott Low
- Cindy Mahl
- Greg Moore
- Kay Panovec
- Michael Angelo Peterson

Notes

Thank you for attending today!