

## **Kosh Lake Benefit Fund Committee Update – May 2024**

### **Background:**

At the 2023 AGM, members approved that the funds in the former "Dam Fund" be designated as "unrestricted" and that the funds may be used by the LKRA for other projects and initiatives that benefit both its membership and Koshabog Lake in general. As of Dec 31, 2023 there was \$20,104.50 in the fund.

A Townhall Meeting was held at the Public Beach/Library on Aug 12 to brainstorm potential uses of the funds.

Resulting from that session a Dam Fund Committee was formed with Gary Kindree as Chair, and Lori Bailey, Harry Major and Rob Milne as members.

A LKRA Survey was conducted in Nov to obtain additional feedback on how the funds could be used.

### **Results from the Townhall and Survey:**

- A significant number of comments received supported the establishment of a "**contingency fund**" to be used as a source of funding on a go forward basis, to allow the LKRA to have the ability to support various initiatives over the next several years that may be proposed by all residents of the lake.
- The general themes of environment stewardship, lake-based recreation, and the provision of goods and services that benefit all lake residents were the predominant themes in the feedback. Funding criteria for the Fund needs to reflect these three general themes.

**Recommended criteria for funding projects** by non-profit organizations or volunteer groups:

The projects funded must outline how they support a benefit theme of either:

1. Environmental stewardship
  - An example is fanwort management/removal and shoreline protection
2. Lake-based recreation
  - An example is native fish stocking
3. Resident goods and services
  - An example is fire pumps, boat washes or providing accessible information on importing wood, how to fuel boats safely, guidelines on short term rentals, lead based tackle, etc.

**Management of the Kosh Lake Benefit Fund** going forward, it is proposed that:

- Proposals can only be submitted by LKRA members in good standing
- Up to a maximum of \$2,000 dollars be available per year for projects (approx.10% of the existing Fund today). Any proposal requesting funding over this threshold would require Board approval prior to acceptance.
- To facilitate proper review and project management, only one proposal will usually be approved per funding year.
- Proposals are to be sent to the LKRA Board by Nov 1<sup>st</sup> for their consideration. The LKRA Board will then forward proposals to the Benefit Fund Committee for their final review and recommendation.

- Funding proposals should include a description of how the project will be implemented – with a preference for individuals residing on the lake to be named as the project leads. The proposals should indicate if other funding partnerships are also available for the initiative. The proposals should include contact information for any required follow-up on pricing of supplies, program costs and any other relevant information.

### **Next Steps**

The Benefit Committee will ask members at the May 14<sup>th</sup>, 2024 LKRA AGM to approve the funding criteria and management principles.