

PREFACE

Welcome / Introduction

- My name is Ron Lisciandrello
- I've been on the Board since September, 2016
- I took over as Treasurer at the May 20, 2017 Board Meeting, after Art passed away
- I want you to know that I take this responsibility very seriously
- I believe in transparency, honesty and accountability with the membership of the WLLA community
- I urge you all to continue to come to these meetings, and let your voices be heard, but in an orderly manner
- And please do keep in mind that, in spite of recent events, the entire Board should not be tainted
- We have begun the task of getting our house in order, as demonstrated by the changes that have already been initiated, which I will get into shortly
- And, if and when you feel that you are not pleased with the decisions of the Board, let your voices be heard by voting us out

Now, let me briefly address some recent events here at Walker Lake:

- There's a lot of misinformation and false rumors going around, both verbally and by hiding behind anonymous emails
- I want you to know that I only deal with facts, and what I tell you will be the truth – no rumors, no hearsay, no lies
- With that in mind, allow me to quickly address 2 questions that I been asked the most to explain: first why there was no meeting on Dec 12th, and second, why was this meeting scheduled on a weekday night rather than the usual Saturday morning.
- At the last Board meeting, when the date for the next Board meeting was discussed, we set a **tentative** date for Dec 12th, and the Board members were going to check their calendars in order to come up with a date when the majority of Board members could attend. I will be the first to tell you that I was the one who actually requested to change the date, since I was unable to make the 12th, and I felt that with all the recent findings that were coming to light, I, as Treasurer, should be there. The rest of the Board accommodated me. Some may say that the date was changed to keep the membership away, but in reality, the date never was actually set for the 12th – it was a tentative date. This is why rumors create problems that don't always exist, and misinformation just adds to the problems that do already exist. I personally responded to many emails with regard to the correct date, and it is my understanding that the actual date of the meeting has also been posted on the WLLA website well in advance of tonight's meeting, as it should be for every meeting. Having said that, we still have to do a better job in the future on posting to our website.
- Now, in case you are not aware, all Board meetings are usually scheduled on the 3rd Saturday of every month at 10 am. Now, as far as the meeting being scheduled on a weekday night, you may believe what you want, but the fact of the matter is that the suggestion to have the next Board Meeting on a weekday night was actually done in an attempt to allow more members to attend, especially since attendance was low on Sat mornings, and especially since this is the holiday season. In all honesty, the attempt was actually to try to accommodate the membership, not to hinder attendance. Again, bad information in the rumor mill.

Now, let's get into the business issues facing our WLLA community.

TREASURER'S REPORT
BOARD MEETING DECEMBER 28, 2017
TO BE ADDED TO AND MADE PART OF BOARD MINUTES

- in case you haven't noticed, we have been making quite a bit of progress lately
- Just the fact that you are all here tonight is one sign of that progress
- Another sign, as I'm sure you are all aware by now, is that the Board has hired an independent auditor to conduct an in depth audit of WLLA's books, something that hasn't been done in many years, and it is still in progress
- The auditor is keeping the Board informed of his findings as the audit progresses, and the Board in turn will keep the membership informed of his findings on an ongoing basis
- The amounts that were embezzled by our former President / Treasurer have now been better quantified, in order that legal proceedings can be initiated to obtain whatever restitution we possibly can
- On that note, another sign of progress is that the Board has retained a new Attorney, Thomas Farley
- Initially, there was some concern about a conflict of interest, but I can assure you that we did our homework and we would not have retained him if that were the case. Please note, THERE IS NO CONFLICT OF INTEREST
- Also, please be advised that the DA's office will not prosecute a dead man, but Attorney Farley has advised that they are awaiting any additional information from the auditor that suggests that someone else has benefitted from the activities of Mr. Politano, and they will be dealt with accordingly
- In addition, insurance policies are in the process of being reviewed by Attorney Farley for restitution, as well as filing a claim against Art's estate for a potential payout from a lawsuit filed by Art against the 911 fund
- The Board has also retained the services of a new accounting firm, Bill Owens LLC, replacing our former accounting firm, Myer and Myer, who actually dropped us due to lack of confidence in our figures
- Our new accountants have already assisted us with our #1 priority – getting our 2018 assessments out the door, so as to guarantee our cash flow on a go-forward basis and allowing us to effectively initiate steps to mend the damage that has been done
- On this subject, we owe an enormous amount of gratitude to Janice Hahn and Vicky Perrotta for the countless hours they spent with our new accounting firm getting those assessments prepared and mailed
- Included with each assessment was a request for contact information, so that we can update our records in order to keep the WLLA membership informed on a go-forward basis
- You may have noticed that there were no discounts offered this year, as well as some errors on the assessments themselves
- Please be patient as we work on getting these problems worked out, because if we spent the time now on resolving every issue, the assessments would have never gone out in a timely fashion

- Now, without reiterating everything that I said at the last Board meeting, I would like to emphasize some of the more important issues and to update you all on what is being initiated to prevent corruption in our Association on a go-forward basis in order to begin the process of getting our house in order
- First and foremost, after getting out our 2018 assessments, and as addressed at a previous Board meeting, we need to curb our spending
- It is apparent that we have to change our ways of doing business here at WLLA if we are sincere about turning things around

- One way to start this process includes implementing a voucher system which can be utilized to compliment the presentation of all invoices to the entire Board for “approval of payment” **BEFORE** they are paid
- All invoices that have already been approved can then have the associated checks signed right there and then at the Board Meeting by 2 executive members having signatory permission
- A list of deposits should also be submitted to the Board at each meeting to verify that all monies received are properly recorded and can be confirmed against our bank statements
- All open debit / credit cards and “on-line” accounts are being suspended and / or cancelled
- All social activities are hereby cancelled on a go-forward basis until further notice – in the future, all social events should be adequately documented and recorded, and should require the Board’s approval in advance
- Cash will no longer being accepted by WLLA, with very few exceptions, but everything must be well documented
- Although the Board has made a lot of progress in a short period of time, we still have more work to do
- Hiring an individual to work part-time in the WLLA office should be one of our next priorities, in order to avoid any lapse in the progress we have already made
- Regular reviews by our accounting firm, and annual audits by our independent auditor, should prevent another occurrence of the issues that plague us today
- Adding additional members to the Finance Committee will help with our goals to correct the problems still facing WLLA, and assist in making us fiscally responsible again
- There is still a lot of work ahead of us, but the process of reconstruction has begun – change is coming
- I understand that everyone, including myself, is very angry and very frustrated at the way business was being conducted here in the past, and rightfully so
- But, for now, I must implore you to be patient for the short term, allowing time for our corrections to take effect and show results – results will not happen overnight
- I believe that you, the WLLA membership, can see that this Board is working to correct the abuses that have occurred in the past and to prevent them from occurring again
- I ask for the support and cooperation of the WLLA membership and the Board as we venture into a new era of transparency, honesty, trust and accountability
- The Board must realize that it has a fiduciary responsibility to you, the WLLA membership
- As your Treasurer, I thank you for your trust in me, and I pledge that I will continue to work to the best of my ability to maintain that trust