

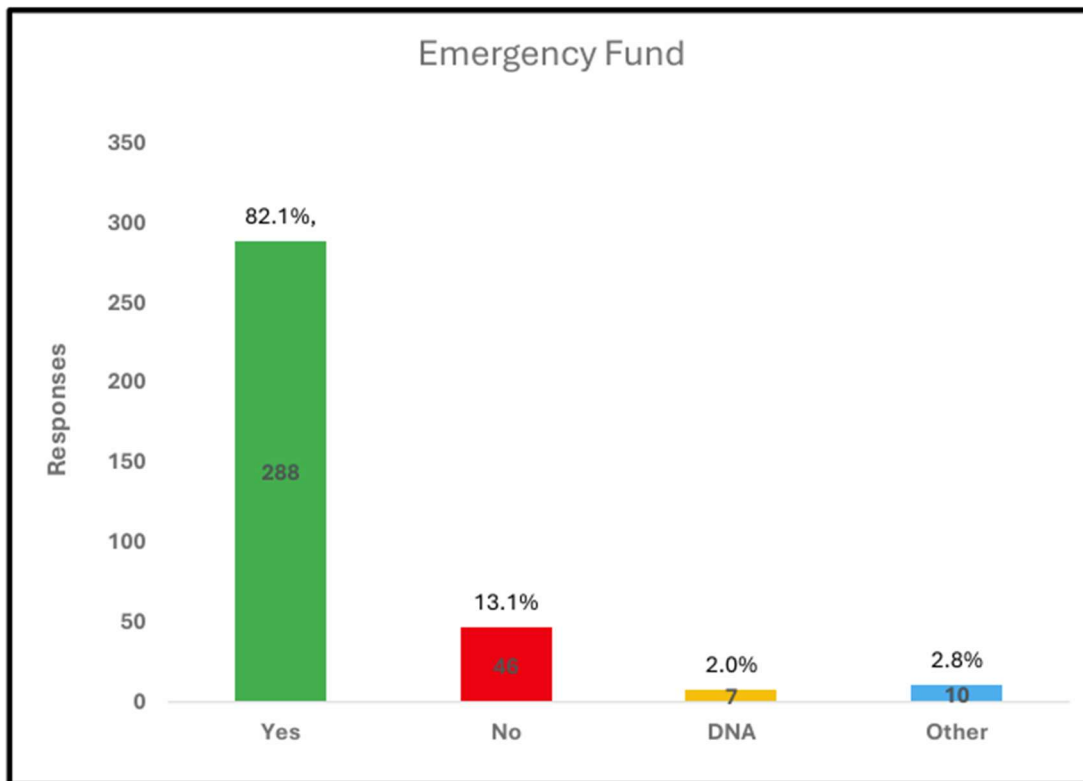
RLMC Survey Results – Fall 2024

Emergency Fund: Member Feedback and Recommendations

Question #7

Repairs and preventative maintenance are part of every household and neighborhood's expenses. Examples of RLMC infrastructure repairs that may be needed: Little Rainbow Lakes dam failure (This is an RLMC responsibility should it ever happen), well or septic failures at the beach or office, main beach dock repairs etc. Do you consider having an emergency fund for RLMC infrastructure repairs a great long term value?

- 288 Yes
- 48 No
- 7 Did not answer (DNA)
- 10 Left comment but did not directly answer question
- 12% 43 out of 351 left comments



Summary of Comments on Emergency Fund

The majority of respondents favor an emergency fund.

43 respondents provided comments, of which 8 said the fund should be for emergencies only – not general maintenance. Feedback included questions on how much we have currently saved, earmark funds for the dam only and concerns that the board will not manage the funds appropriately

Emergency: Member Feedback and Recommendations

Raw data as submitted by members

1. NO - I WOULD PREFER A ONE TIME ASSESSMENT IF ONE OF THESE MAJOR EXPENSES OCCURS, MY EXPERIENCE WITH THESE TYPES OF ORGANIZATIONS - THE MORE MONEY THEY HAVE, THE MORE THEY SPEND
2. Yes, But a handicap dock at Little Rainbow was not necessary.
3. What do we have to do with the septic system? Isn't that Fulton Township not rainbow Lake. If office septic and well, we should have funds for that.
4. I would support dams
5. No, Not needed
6. It's hard to say yes or no to this question. It is not stated as to how much you want to have in the emergency fund. Is there a guarantee that this money would only be used for these emergency items.
7. Yes, Emergency fund should be largest line item in budget only used for dam maintenance or catastrophic dam failure. Should be a growing fund.
8. yes - small emergency fund, but when the total gets too great, the board will find something to spend it on
9. Yes, It is a good idea to have an emergency fund, especially one that accrued interest, to prepare for essential repairs.
10. What is the current fund balance?
11. Yes, Only if this fund is used for emergencies.
12. Yes, Reasonable balance that is used for emergencies only .

13. This depends on how much you feel is necessary for an emergency fund. Are there grants available for dam repairs?
14. Yes, A percentage of budget saved for emergencies. Also, a yearly fee for dam maintenance/failure that can't be transferred by future boards.
15. Yes - Better decisions are made with funds already there
16. Yes, Yes, but I also believe expenditures on things that can also create an additional revenue source is a priority
17. Yes, Do we have a yearly cost that can help educate us
18. Yes, but what has past budgets shown us this need is or could be?
19. Hmmm! Tax assessments paid for the 1986 dam rebuilding
20. No, Chances are slim
21. Yes but only for the dam
22. No, I think if this happens there would be enough people to do monetary contributions to assist in covering this. I guess we have port-a-potties at the other beaches we could have those at the main beach as well depending on cost it may even pay for itself
23. Yes as long as it is used to maintain and nothing else
24. No, When a significant negative event occurs, a special assessment can be introduced to cover costs
25. Yes - could do fun fundraisers to raise money for things also like fireworks that people come from miles away why is it Rainbow Lake's responsibility
26. No - Have you had a fund in the past? Are you going to charge a fee for something that may never happen? How do you decide what the limit to that fee will be?
27. Yes, There are probably numerous examples of under-engineered or impaired culverts, the responsibility for which is an open question - hence their continued neglect. Better to have a fund to address these, regardless of jurisdiction, to protect property values.
28. No, Too easy to abuse this as a catch all. If you need emergency assistance to any project just ask as it occurs. As a member since '86 we need to remember we are a community that likes transparency. That's why I'm not in favor of an emergency fund
29. need more clarification
30. No. emergency fund when available tends to get used up on non-emergencies. Emergency funds tend to build up for years. Then someone gets the bright idea of using the funds for discretionary non-emergency purpose, because we haven't had an emergency. So it gets

spent for some non-emergency fluff. Then if/when the emergency happens the emergency fund is inadequate or already spent on other things. If I could trust the managers to leave it alone, and stop the collection of the money when the fund is at an appropriate level, then I might support it. But you might have to convince me that the tooth fairy exists first.

31. Need to get rid of wave boats - lake is too small! Would be a savings
32. Because Rainbow Lakes are deemed drainage ditches by the drain commission they should fall under the Drain commissioners office.
33. No, Should fall under maintenance
34. Yes, I understand this.
35. Yes but lets be reasonable
36. Yes, This is needed for future dam repairs and other emergencies. Funds should be wisely invested to grow and reduce taxing the association member.
37. How often have they occurred what is maintained currently does the history show a problem
38. Yes, You may want to implement a fee for all wake boats operating on the water to assist in funding repairs for the damage they are inflicting.
39. Yes, Comments below
40. Neutral on this as long as it is reasonable and all repairs are up for bidding - NOT who a particular person knows
41. Yes, Within reason and this should be a gradual increase, not a one time quick fix!!!
There is not a need for a large surplus to just sit there or to be utilized for something else!
42. Yes, as long as it is resonable sum of money
43. No, Shouldn't that be part of the equation now?