

Email update 1/10/2020

From Larre Betsworth, SLC BOD President to Membership



To: All Lake Club members

As many of you know we have been working on the dam repair issues and associated funding. The board retained Jason Hoskinson, P.E. of BG Consultants to assist in that endeavor. Jason completed the many applications required by FEMA and the Kansas Water Office to apply for a grant which, if approved, could provide substantial funding for dam repairs and design.

Jason reported this week as follows:

“In summary for your annual meeting:

1. BG is under contract to do some preliminary analysis and planning work.
2. Soon after hiring BG, BG assisted Lake Sherwood in a unique grant funding opportunity.
3. Based on the latest information from the State, Lake Sherwood will be awarded a grant for up to \$100,000 of preliminary work at a cost share ratio of 65% Grant-35% Lake Sherwood.
4. BG could start on preliminary work now, but it likely wouldn't be eligible for the grant dollars. So, financially it makes sense to wait until the grant agreement is in place prior to getting into the preliminary study, analysis, considering of options, etc.
5. Timing: The state has not been given a good information from the federal government as to when a Grant Agreement could be expected.
6. Future funding: This first round should put Lake Sherwood in a good position to get future funds for construction (it's not guaranteed though).”

Jason gave this illustration. If the design and analysis phase cost \$100,000, the grant could pay 65% or \$65,000.00 leaving \$35,000 to be paid by the SLC membership (278 Members) or \$125.00 per member for the first phase of three phases for the repair

process.

Unfortunately, nothing is final until we receive the grant agreement. We do not have a time frame in that regard.

By way of a footnote. The grant availability came to our knowledge from a “B Member, Luke Foster.

A special thank you to Luke for his assistance. Without the impute of concerned members like Luke, this grant and many other events would not be possible. All members should always feel welcome to attend any board meeting, committee meeting or contact a director with any with their ideas.

Thanks

Larre Betsworth

President of the Board of Directors

Sherwood Lake Club, Inc