

Friends of Lake Leelanau Frequently Asked Questions

What is the mission of Friends of Lake Leelanau?

The mission of Friends of Lake Leelanau ("Friends"), an independent public foundation, is to protect the waters of Lake Leelanau in perpetuity. Friends accomplishes this goal through an endowment, the income from which is distributed to tax-exempt organizations which focus on improving the aquatic health of Lake Leelanau.

How will Friends accomplish this goal?

The Foundation is raising funds and placing them in an endowment. The income generated annually from this endowment will be distributed to tax-exempt nonprofit organizations which have the capacity to help Friends achieve its mission. A portion of the donations or income from the donations may be used to pay for administrative, fundraising, or other costs related to the management of the endowment. Should other challenges threaten Lake Leelanau in the future, the income from the endowment may be used to address these as well.

How is Friends governed?

The Foundation is currently governed by three board members: Jennie Keller, President; Jim Grogan, Vice President, and Treasurer; and Tom Hiatt, Vice President, and Secretary. Tom is also currently serving as President of the Lake Leelanau Lake Association and is acting as a liaison between the two organizations. Carol Rademacher, also a member of LLLA, is serving as the Campaign Coordinator for Friends and attends all board meetings. Jennie, Jim, and Tom have worked closely together since August of 2021 to put Friends' organizational structure in place. They are also currently working side-by-side with other members of the community to raise funds for Friends.

What was the impetus for starting Friends of Lake Leelanau?

Friends was established in the fall of 2021 as an independent public foundation. A group of concerned citizens with longstanding ties to Lake Leelanau conceived the idea of creating a foundation when it became clear that there was no viable alternative to protecting the lake from aquatic invasive species and other threats. The supporters believe an independent foundation would be better equipped to address the long term needs of the lake than, for example, a new unit of local government.

What is the difference between the Friends of Lake Leelanau and the Lake Leelanau Lake Association?

Friends of Lake Leelanau (Friends) and the Lake Leelanau Lake Association (LLLA) are two independent organizations.

Friends is a public foundation formed to protect Lake Leelanau *over the long term* by building an endowment. The income from the endowment will be used to fund grant requests to protect Lake Leelanau in perpetuity.

The Association, a 40-year-old organization with approximately 475 members, is leading the charge to coordinate and implement programs necessary to protect Lake Leelanau *in the short term*. No existing organization, including the Association or any unit of government, has the capacity to raise the funds needed to protect Lake Leelanau year after year. Friends seeks to address this unmet need.

What is Friends' fundraising goal?

Friends of Lake Leelanau is in the process of gathering assets. The board and campaign committee are raising funds, with a goal of reaching \$8 million in contributions by the end of 2024 or earlier, if possible. At December 31, 2022, Friends had cash and investments valued at approximately \$3.1 million. In addition, Friends has also received written and verbal pledges for \$2.8 million. Including these pledges, Friends has received approximately \$5.9 million in total commitments towards its \$8 million campaign goal.

To enable the organization to reach this goal efficiently, Friends does not anticipate making grants until January 1, 2025. Between now and then, Friends' board plans to continue to build the organization's assets by reinvesting any interest and dividends earned.

Because many services have been donated and most of the organizational and campaign work is being performed by volunteers, the organization's total expenses since its inception in the fourth quarter of 2021 through the end of 2022 total approximately \$5700. Friends' board receives no compensation and Friends has no paid staff. Friends does not maintain a physical office. The organization had no liabilities at the end of 2022.

Friends is planning many activities this summer to raise awareness of Friends' goals and to begin the fundraising campaign in earnest. More than 40 individuals, representing 23 households, have volunteered to work on the campaign committee. These families hail from communities throughout Leelanau County and include households from both South and North Lake Leelanau.

How is the battle against Eurasian watermilfoil being financed in the meantime?

The Lake Association's program to fight Eurasian watermilfoil (EWM) and other invasive species will be in its third year in 2022. The Association' goal is to deal a decisive blow against Eurasian watermilfoil this year before it spreads further. This comprehensive undertaking will involve a program to remove aquatic invasive species, using lake bottom blankets to kill large, dense patches of EWM, and trained SCUBA divers to remove smaller infestations by hand. In addition, the initiative will involve preventive measures including the construction of at least one additional boat cleaning station and educational initiatives. And, finally, the program will involve the deployment of sophisticated monitoring technologies—including aerial and underwater drones—to map and monitor infested sites so the Association can track its progress. This program will be led by Brian Price, Lake Biologist; Ron Reimink, EWM Project Manager; and Annalise Povolo, the Association's Director of Administration and Programs who is, among other things, a certified SCUBA diving instructor. Nancy Popa is leading the effort to construct a second boat cleaning station and is working with Annalise to coordinate the Association's educational initiatives.

To help pay for this extensive program, Jennie and Darren Keller are personally contributing \$225,000 to LLLA this year. This contribution represents more than half of the Association's 2022 budget, which totals approximately \$420,000. The Keller family has very generously committed to cover most of the cost of the Association's battle against aquatic invasive species in 2022, 2023 and 2024. This contribution—the largest gift in the Association's history—will allow the Association to meet its program goals while Friends gathers and builds up its resources over the next three years. Once the Foundation's assets are in place, the earnings from Friends' endowment will be used to continue the fight.

Are Friends and the Lake Leelanau Lake Association currently working together?

Yes. The Lake Leelanau Lake Association has a clear interest in helping Friends reach its fundraising goal. Several of the Association's board members and their families, including Nancy and Thad Popa, Lonnie and Carol Rademacher, Andy and Robin Jamieson, Laura Gits Paine, Diane and Tom Pelak and Tom and Nora Hiatt are also serving on Friends' Campaign Committee. In addition, Brian and Susan Price and Annalise Povolo are volunteering their time to serve on Friends' Campaign Committee. And, as mentioned above, Darren and Jennie Keller are the principal backers of the Association's current program to control EWM in Lake Leelanau.

How can I learn more?

We invite you to learn more about Friends at <u>friendsoflakeleelanau.org</u> To learn more about LLLA, please visit <u>lakeleelanau.org</u>

How can I help?

Perhaps the greatest legacy we can leave during our lifetimes is to establish an organization which will have the capacity to protect Lake Leelanau in perpetuity. We would appreciate it if you would voice your support for this project in the community.

Should you wish to contribute, please click the "Donate" button on Friends' website. Or send a note to Carol Rademacher, Campaign Coordinator, and ask for a pledge card and a one-page document, "Ways to Give", which summarizes the many ways you can support Friends with a check, pledge, wire transfer or planned gift. Please email Carol at crademac55@gmail.com