



FRIENDS OF

Lake Leelanau

A Public Foundation



2023 ANNUAL REPORT

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Dedication

This annual report is dedicated to the donors and volunteers
who have breathed life into Friends of Lake Leelanau.

We thank you for your extraordinarily enthusiastic and generous response to the idea of establishing an independent public foundation to safeguard the health and beauty of Lake Leelanau far into the future.

Mission

The mission of Friends of Lake Leelanau, 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 focused on improving the aquatic health of Lake Leelanau.



Acknowledgements

Last year Friends was remiss in neglecting to express its appreciation in these pages to the very talented **Laura Obus**, who was responsible for the design and distribution of last year's handsome annual report. The content of this year's report was largely written by **Tom Hiatt**. **Carol Rademacher** generated the lists of donors. **Bill Grogan** skillfully managed the lay-out. Members of the **Campaign Committee**, **Ron Reimink** and many others contributed photographs. **Jennie Keller**, **Jim Grogan**, **Carol Rademacher** and **Nora Hiatt** all proofread the report and provided invaluable suggestions.

Letter from the Board of Directors

Friends of Lake Leelanau was established in the fall of 2021 with one goal: to provide a recurring stream of funding to protect Lake Leelanau from invasive species and other threats in perpetuity. Friends is organized as a public nonprofit foundation. In practice, Friends will function as an endowment, using a significant portion of its income each year to make grants to qualified nonprofits which have the capability to help keep Lake Leelanau pristine. The balance of the annual income will be invested to continue to build Friends' investment portfolio, so that the resources of the foundation will, over time, keep pace with or exceed the rate of inflation.

Friends' Campaign Committee adopted a goal of raising an \$8,000,000 endowment. The members of the Campaign Committee met for the first time in January 2022 via Zoom and have worked together closely since.

Friends made phenomenal progress toward its fundraising goal during the past two years.

We started the year with \$5.9 million in total gifts and pledges from 168 donors. Of the total amount pledged, Friends had received \$3.1 million in contributions as of December 31, 2022. We ended 2023 with an estimated \$7.2 million in total gifts and pledges from 351 donors. In addition, by the end of 2023, Friends had earned around \$450,000 in returns on its investment portfolio since inception.

We could not have made this extraordinary progress without the leadership and dedication of the members of the Campaign Committee, the Founders who provided leadership gifts and/or organized fundraising events, the seventeen families who opened their homes to host "friend raising" events in 2022 and 2023 and the members of the Lake Leelanau community who have responded to the idea of establishing Friends with extraordinary enthusiasm and generosity.

Jennie

Jennie Keller
President

Jim

Jim Grogan
Vice President

Tom

Tom Hiatt
Vice President





A Special Thanks to Members of the Campaign Committee

From the outset, Friends has sought to build awareness in the community about the need for an organization with Friends' goals. In addition, Friends has sought to engage members of the community to help breathe life into the new organization and coordinate a campaign to raise funds for Friends. During 2022 and 2023, Committee members have planned and hosted events in their homes, enlisted friends and neighbors, staffed booths, developed a social media campaign, written newspaper articles and helped build—and staff—floats for the July Fourth parades. Since Friends has no paid staff, all of the Campaign's work has been undertaken by volunteers.

The members of the Campaign Committee include:

Andrew Bradford	Jennie, Darren and Madi Keller	Jack and Janice Purse
Charlie Boesel	Dawn and Chris Lund	Carol and Lonnie Rademacher
Tony and Cathy Borden	Steve Martineau	Andy Rademacher
Hayward and Kathy Draper	Tad and Wendy McKay	Cory Rademacher
Sue and Michael Downs	Laura Reahard Obus	Tom and Cathy Reahard
Bill and Leanne Grogan	Elizabeth Reahard Oviedo	Bo and Stanley Reahard
Jim and Mary Jo Grogan	Laura Paine	Ron Reimink
Tom and Nora Hiatt	Diane and Tom Pelak	Ashley and Logan Suttman
Annie and Bill Hostetler	Nancy and Thad Popa	Andy and Elizabeth Walters
Andy and Robin Jamieson	Annalise Povolo	Laurie and Jim Wilkins
Amy Grogan Jui	Brian and Susan Price	

Friends' Board of Directors would like to recognize and offer a huge bouquet of thanks to Carol Rademacher, Friends' Campaign Coordinator. Thanks to the leadership, dedication and attention to detail provided by Carol and her son, Andy, a CPA, each campaign gift and pledge received has been carefully recorded and promptly acknowledged. In addition, in November 2023, Carol worked closely with Bo Reahard and a team of volunteers to assemble and organize a mailing which was sent to all lake front property owners who had not yet made a gift or pledge to the campaign. It brought in more than 100 new donors and had generated more than \$120,000 in pledges by December 31, 2023. As this Annual Report goes to print in the first quarter of 2024, contributions from the mailing have continued to come in and total approximately \$180,000.

Summer "Friend Raising" Events

The Campaign Committee recognized from the outset that there is a need to educate community members about the gravity of the threat presented by aquatic invasive species. For this reason, the central component of the Campaign Committee's strategy during the summers of 2022 and 2023 was a series of educational "friend raising" events held in families' homes. The individuals listed below hosted or co-hosted these events in 2022 and 2023.

Jack and Betsy Biggs with
co-hosts George and Molly Barbee
Tony and Cathy Borden
Gary and Terri Coyle
Sue and Mike Downs
Hayward and Kathy Draper
Tim and Sarah Fogarty
Annie and Bill Hostetler
Rob Kurnick
Debbie and Bill Lipner
Dawn and Chris Lund

Cindy and George Meeker
Christine and Adam Mouch
Lisa and Ted Neild
Diane and Tom Pelak with
co-hosts Liz and Linus Laskey and
Ken and Pam Reid
Nancy and Thad Popa
Bo and Stanley Reahard with
co-hosts Tom and Sue Trumbull
Ashley and Logan Suttman
Paula and Michael Todd

Annie Hostetler, Robin Jamieson, Laura Paine, Nancy Popa, Cathy Borden, Carol Rademacher and Nora Hiatt helped coordinate these events and ensured they were informative and fun. The Campaign Committee also recognizes and thanks **Brian Price, Ron Reimink, and Annalise Povolo** for participating in the summer "friend raising" events and for sharing both their expertise and their passion for Lake Leelanau.

In addition, the Campaign Committee organized a float for the July 4th parade, launched a social media campaign and met in person in June and August at gatherings hosted by **Nora and Tom Hiatt** and **Jim and Mary Jo Grogan**. The July Campaign Committee meeting, which was to be hosted by **Jennie and Darren Keller**, was held via Zoom due to bad weather.

In addition, a group of volunteers including **Paula Todd, Leanne Grogan, Ashley Suttman, and Bo Reahard** organized the first family-oriented Poker Float event to raise awareness about the need to protect Lake Leelanau. **Nick Jakary** donated the proceeds from the sale of refreshments from his food truck. The after party was hosted by **Mary Jo and Jim Grogan** with **Michael Todd** stepping in as emcee in Jim's absence.



Campaign Progress Report

2023 At A Glance

The Campaign’s second summer of events and activities continued to raise awareness in the community about the need for an organization with adequate resources to protect the waters of Lake Leelanau long term. As Campaign spokespersons observed at several fundraising gatherings during the year, “The Leelanau Conservancy does an incredible job protecting and stewarding Leelanau County’s lands and forests, but there is no comparable organization with sufficient assets to provide long term protection to Lake Leelanau—the largest inland lake in the County and the 15th largest lake in Michigan.”

By the end of the summer, approximately 260 families had attended fundraising events organized by Friends in 2022 and 2023.

By the end of 2023, Friends had received cumulative gifts and pledges from 351 donors totaling \$7.2 million. In addition, Friends had earned approximately \$450,000 on its investment portfolio since inception. The balance of the commitments was in the form of pledges. As of December 31, 2023, all but one of Friends’ donors were current on their pledge payments.

For additional details, please see the Financial Report on page 20.



\$7.6M

IN TOTAL ASSETS, INCLUDING GIFTS,
PLEDGES AND INVESTMENT RETURNS

351

DONORS

in 2022 and 2023

260

**FAMILIES ATTENDED
FUNDRAISING EVENTS
IN 2022 AND 2023**





Honor Roll of Donors

Founders

Thirty-four individuals, families and institutions have donated, pledged and/or raised \$100,000 or more for the Campaign, earning these supporters the distinction of being named Founders of Friends of Lake Leelanau.

The Campaign Committee would particularly like to thank **Rob Kurnick** who hosted a lovely dinner for the Founders at his home overlooking Lake Leelanau in August.

If you would like to join this list of community leaders, please send a note to any one of the board members or to Carol Rademacher, Campaign Coordinator (and a Founder, along with her husband Lonnie) at crademac55@gmail.com.

Anonymous
Joe and Judy Aristeo
Ashken Family
Jack and Betsy Biggs
George and Molly Barbee and Family
Tony and Cathy Borden
Emil and Maureen Brolick and Family
Gary and Terri Coyle
Hayward and Kathy Draper
Tim and Sarah Fogarty
Jim and Mary Jo Grogan and Family
Matt and Amelia Hayden and Family
Tom and Nora Hiatt and Family
Terry and Heather Howe
Annie and Bill Hostetler and Family
Howard Charitable Foundation
Jennie and Darren Keller and Family

Rob Kurnick Family
William and Deborah Lipner and Family
Tad and Wendy McKay and Family
George and Cindy Meeker and Family
Adam and Christine Mouch
Jack and Janice Purse
Carol and Lonnie Rademacher
Tom and Cathy Reahard and Family
Bo and Stanley Reahard and Family
The Riverside Inn
Shawn and Morgan Stephenson
Shelby Stephenson
Three Cords Foundation
Paula and Michael Todd and Family
Tom and Sue Trumbull
Ashley and Logan Suttman and Family
Mark and Anne Woolsey

Honor Roll

Friends of Lake Leelanau recognizes with great gratitude those individuals, families and institutions who made contributions in 2022 and 2023. The Honor Roll below includes total contributions Friends has received from donors from the campaign's inception through December 31, 2023. Please note that many of the commitments to Friends are in the form of multi-year pledges. The Honor Roll only includes funds received through December 31, 2023; it does not include future pledge payments. It does also not include payments received in the first quarter of 2024, which will be included in 2024's Annual Report.

Contributions of \$100,000 or More

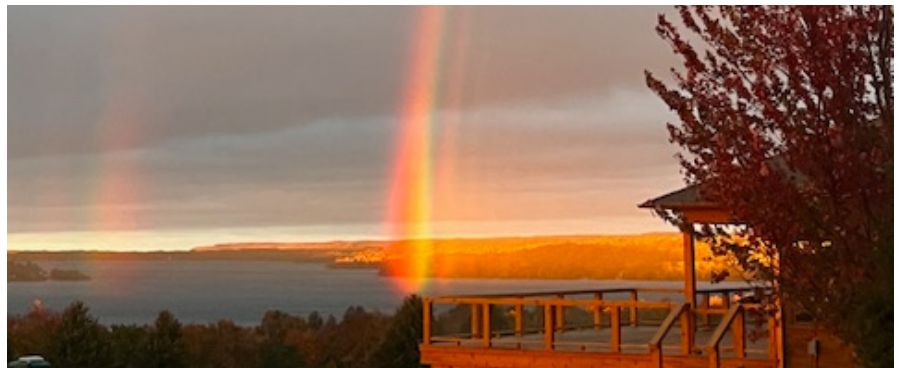
Anonymous
Joe and Judy Aristeo
Ashken Family Charitable Foundation
Emil and Maureen Brolick
Hayward and Kathy Draper
Matthew and Amelia Hayden
Bill and Annie Hostetler
Howard Charitable Foundation
Jennie and Darren Keller
Rob Kurnick Family
Tom and Cathy Reahard
Shawn and Morgan Stephenson
Shelby Stephenson
Three Cords Foundation

Contributions of \$50,000 to \$99,999

Tom and Nora Hiatt
GTRCF Wilfred and Joan Larson Endowment
Bill and Lynda Leugers
Steve and Deb Martineau
Rick and Marlee Snowdon
Ann Stack

Contributions of \$20,000 to \$49,999

Anonymous
George and Molly Barbee
Bob and Sally Biggs
Tag and Marta Birge
George and Barb Cochran
Judy Frederick
Jim and Mary Jo Grogan
Terry and Heather Howe
Tom and Diane Leugers
Debbie and Bill Lipner
Bruce and Kim Olson
Laura Paine
Bo and Stanley Reahard III
David and Anne Shane
Paula and Michael Todd
Andy and Elizabeth Walters
Harold and Jane Wiese
Laurie and Jim Wilkins
Mark and Anne Woolsey



Honor Roll

Contributions of \$10,000 to \$19,999

Adams Legacy Foundation
Kate and Dan Appel
Larry Mawby and Lois Bahle
Joan and Chuck Bennison and Family
Bill Encherman and Martha Leugers-Encherman
Laurence and Cathy Fallon
Pam Fortune*
John and Lynn Heekin
Jeremy Jakary
Jim and Laurie Kletzien
Tad and Wendy McKay
Josh and Taylor Mick
Ted and Lisa Neild
Diane and Tom Pelak
Carol and Lonnie Rademacher
Ralph and Taylor Reahard IV
Richard and Gwen Schwabauer
Ben and Louise Scott
Joel and Linda Zylstra

Contributions of \$5,000 to \$9,999

Pete and Nancy Baker
Anne and Eric Blanchard
John and Sarah Carter
Tim and Susan Collins Charitable Fund
Bruce and Lynn Dunn
Georgiana Fenton*
To a Friend from Henry Holt and Carol Vittert
Andy and Robin Jamieson
Greg and Mary Kuntz
Craig and Lisa McConnell
Nancy and Thad Popa
John and and Karen Schaffer
Don and Debra Stricoff
Tom and Sue Trumbull
Ann and Warren Watkins
Mark and Lisa Weadick
Bruce and Libby Wilkinson Foundation
Randy and Joan Woods
Jim and Kit Wysor



*Deceased

Honor Roll

Contributions of \$1,000 to \$4,999

Anonymous
Lawrence and Kathleen Acker
Ed Arlin and Deborah Greenman Arlin
Kim and Laurie Baird
Jack and Betsy Biggs
Kipp and Ellen Bingham and Family
Judy and Jon Birge
Turner and Anne-Sophie Booth
Tony and Cathy Borden
In memory of Gene and Rita Bulkowski
 from Doug and Jane Bouwman
Andrew and Lauren Bozzelli
William and Margee Bracken
Alexander and Sally Bracken Family Fund
Andrew Bradford
David and Sally Buchanan
Cathy and John Burns
Bill and Mary Butler
Capital Power's Generosity Program
Scott Carroll and Erin O'Grady
Betty Clarke
Dorothy Jean Coulter
Krupp-Courtade
Scott Craig
Lori and Dean Crutchfield
George and Maryellen Daston
William Fortune Butz and Richard Jock Davis
Darlene Doorlag
Sue and Mike Downs
Tom and Cheryl Drumm
Dave and Jen Dumoulin
John and Gina Erb
Hoensheid Family Fund
Nancy and Jeff Fisher

Contributions of \$1000 to \$4,999 (continued)

Steve and Ann Fisher
Mike and Dawn Fisher
James and Sally Friend
Patrick and Christy Gaughan
Norbert Gits
Nancy Rixey Gottschalk
Stewart and Nancy Greenlee
Chuck and Mollie Hall
Edith Mead Holway
Nancy and David Hunter
Michael and Linnea Keen
Tom and Sally Kimpel
Alan Kirby and Theresa Pleasants
Thomas and Maryann Knowles II
Rick and Sandy Koehler
Richard Korndorfer
Lucy Lambert
Linus and Liz Laskey
Carol LeGray
In honor of Martha Leugers Encherman
 from Matthew and Maureen Leugers
John and Robin Ling
Robert and Maria Mackenzie
In honor of Tom Hiatt
 from Kate Ecker and John Mackie Jr.
Patrick and Kristi Martin
Dan and Susan McDavid
Margaret McKinley
Allan and Mary McKisson
Frank and Penny Mead
George and Cindy Meeker
Richard and Sally Meese
Martin and Jane Meulendyke
James and Patricia Miller
Nick and Jeannine Minnick

*Deceased

Honor Roll

Contributions of \$1000 to \$4,999 (continued)

Christine and Adam Mouch
Carter and Tania Neild
Rita and Jerry Palmer
David and Ann Podeszwa
Poker Float Fundraising Event
Brian and Susan Price
John and Angie Puetz
Cory and Sarah Rademacher
Andy and Kathryn Rademacher
Stephen Redding
Ken and Pam Reid
Ron and Linda Reimink
Dewey and Jane Renneker
Robert and Bonny Risbridger
Eppa and Buffie Rixey
Richard and Stacey Roberts
Doug and Sharon Rudy
Chris Rutkowski
Zach and Leah Sakas
Joe and Kelly Sarafa
Tim and Lucy Schaub
Renee Schroll
Linda and Jim Shad
Mike and Gina Sheldon
John Shoaff and Julie Donnell
Caroline Spencer
Kate and Coenraad Stassen
William and Adwoa Steel
John and Marjorie Stoller

Contributions of \$1000 to \$4,999 (continued)

Noah and Chelsea Suttman
Dan and Nancy Sweeney
Skip and Lynn Telgard
Winifred J. Tharp
D'Vera G. Topol
Doug and Judy VanDyke
Darby Vermeulen Family
Greg Vogt and Claire Eberwein
Tasso Teftsis and Margaret Weertz
Gil Wheeler

Contributions of \$500 to \$999

Anonymous
Kristine Ball
Don and Anne Baty
Drew Berlin
Jim and Ann Bingham
Warren and Sherry Blazy
Denise and Stuart Butterfield
Paul and Patricia Cobb
Gary and Terri Coyle
Pete and Anne Eardley
Gary and Kathy Engelhardt
Susan Fehrenbach
Lawrence and Jacqueline Fleis
Dave and Kim Furbush
In Memory of John Gauthier from Ruth Gauthier
Bill and Leanne Grogan
Sara Harding



Honor Roll

Contributions of \$500 to \$499 (continued)

Susan and Kelly Haun
Paul and Meredith Henley
Rudolph and Mary Jo Hirt Jr.
Donovan and Jan Kiessel
Barb and Jim Kobberstad
Scott and Jane Larigan
Scott and Lisa Martin
Thomas Muszynski
Alice Neild
Bob and Catherine Noonan
Steven and Cabrina Owsley
Frank and Angela Petty
David and Suzy Reese
Tom and Margaret Rohs
Tom and Sherry Sajkowski
Bob and Sandra Sinnaeve
Mary Jo Sleder and Rick Meyer
Michael and Teri Steichen
Don and Betsy Stephanic
Steve and Cindi Strong
Daniel and Stephanie Tresemer
In honor of Katherine Hall Wheeler
 from Dr. Katherine Vestal
James Weigand and Tawnya Rowden
Dan and Kay White
Stuart and Suzanne White
Joe and Michelle Will
Stuart and Nancy Winston

Contributions up to \$499

Anonymous
Phyllis Babel
In Memory of Ralph and Louise Bingham
 from Jim and Ann Bingham
Dan and Laurie Birchmeier
Tom and Gwen Bischoff
Ken Blaze
Amy Bolmer
Paul and Sara Borzcik
Meg Meurer Brossy
James and Nancy Buckhout
William Buckhout
Beth and John Cafaro
Alan and Deb Campbell
Judy and Michael Carmean
James and Sara Cavanaugh
Karen Chase
Ted and Karen Cimafranca
Robert and Patricia Coffaro
Karl and Tracy Cooper
Bruce and Brenda Cornell
David and Dorothy Couturier
Suzanne Crompton
Jeff and Tamara Cutler
In Memory of Bette and Bob Damm
 from Jamie Damm
Howard Davis
Laurie Gerdes and David DeGraat
Kuieck Deming Family LLC



Honor Roll

Contributions up to \$499 (continued)

William and Nancy Dockter
Richard and Kathy Ehrenberger II
Rotary Endowment
Claire Ernst
Deb and Neal Fellows
James Flaggert
Gary and Lou Anne Ford
George France
Paul and Marianne Gard
Lloyd and Kay Girbach
Victoria Gits Trust
Thomas and Elizabeth Griffith Fund
Robert and Carolyn Grigereit
Lynn and Diane Hedeman
Tim and Carol Hinckley
Diane and Tom Hoban
Kelly Holcomb
Sarah Krupp Horness
Kathy and John Jahoda
Chris and Sarah Johnson
Jason Joseph
David Kabaker and Brooke Nash
Jim and Cindy Kacin
Charles and Karen Kaufman
Casey Keller
Patrick and Annette Kendziorski
Fred and Sandra Koehler
John and Ruth Koelzer
Pamela Leonard and Stephen Kozelko
Glenn and Judith LaCross
Rose Laing
Bob and Lynne LaSarge
Dan and Heidi Leugers
Dawn and Chris Lund

Contributions up to \$499 (continued)

Cobe Lund
Gene and Susan Mapes
John and Nannie Maxwell
Steve and Susan Maybriar
David and Christina Michelmore
Carol Miller
Preston and Colleen Moose
In honor of Martha Leugers Encherman
from Andrea Mosbaugh
Susan Mosier
Michael Mott
North Lakes Estates Association
Slater and Katie Nalley
In Memory of Paula Gits
from Tim and Mary O'Callaghan
In Honor of Paul and Michael Todd
from David and Sara Osborn
Susan Pandorf and David Noling
Christine Pfennig
John and Gail Popa
Andrew and Jennifer Powell
James and Toni Pratt
Sarah and Jeff Ragains
Lindsley Raines
Phyllis Richard
Leonard and Karen Rinke
Gary and Anita Risbridger
Robert and Katie Roberts
Alexandra Robson
Michael and Laura Rothermel
Marcia Banker and Jeffrey Schloemer
William Slater
Don and Jane Smit
Nell Revel and Powell Smith

Honor Roll

Contributions up to \$499 (continued)

Becky Stacy

Ken and Lisa Stann

Marsha Stratton and David Lautner

Mark Stuhldreher

Martha Topol and David Kirby

Steve and Susan Trillet

Robert and Anna Tucker Jr.

Amy Tumblin

Dave and Cris Verhougstraete

Richard Voss

Blair and Anne Wangman

Jennifer Weaver

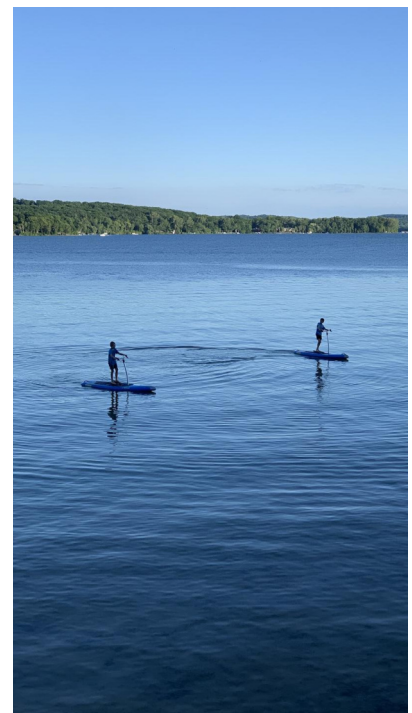
Sara and George Wellman

Jim Wenstrup

Steve and Donna Witmer

Michael and Sharon Yeiser

David Zelner

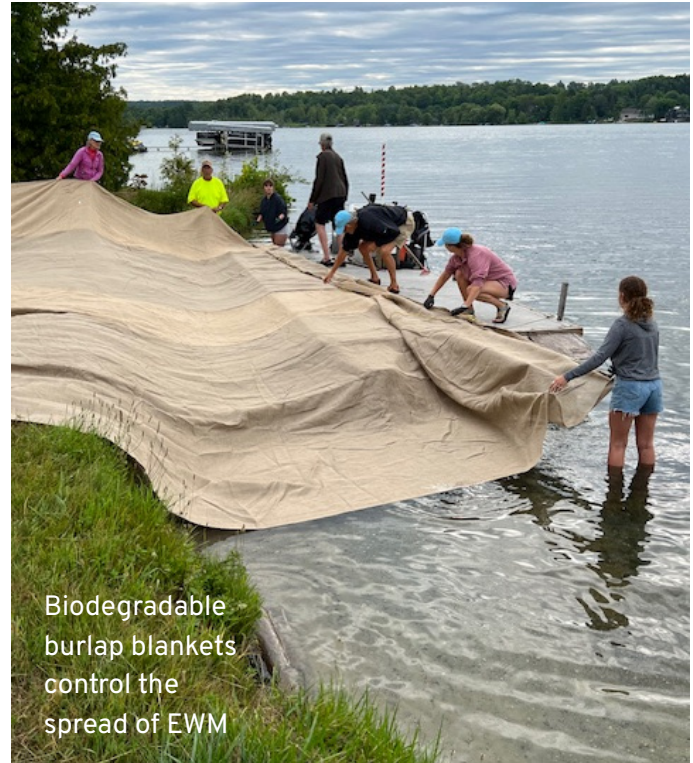


An Update: Addressing the Threat of Aquatic Invasive Species in Lake Leelanau

The Lake Leelanau Lake Association (LLLA), in conjunction with its partner, the Grand Traverse Band of Ottawa and Chippewa Indians (GTB), continued to lead the fight against aquatic invasive species in Lake Leelanau for the fourth year in 2023. Although the Association has received no financial support from Friends of Lake Leelanau to date, the principal reason Friends was established was to create a public foundation which will have the financial capacity to protect Lake Leelanau by funding qualified nonprofits like the Lake Association in the future. To give time for Friends to become established and gather assets before Friends begins to make grants in early 2025, Jennie and Darren Keller have generously covered most of LLLA's expenses to monitor and control aquatic invasive species in Lake Leelanau in 2022 and 2023. They have kindly agreed to continue to provide this support in 2024.

Friends encourages readers of this report to support both Friends and the Lake Association, since the missions of the two nonprofits are complementary. Friends is the only organization which has the financial resources to protect Lake Leelanau far into the future. LLLA is currently the only organization qualified to do the critical and challenging day-to-day field work absolutely essential to managing the grave threat invasive species present to Lake Leelanau. Together, Friends and LLLA have the ability to address and manage the threat of invasive species. More detailed information about both organizations, including how to support them, is available at their respective websites: www.friendsoflakeleelanau.org and www.lakeleelanau.org

The Lake Association's comprehensive science-based program to address aquatic invasive species in Lake Leelanau encompasses three distinct operations: prevention, monitoring and control. The program initially focuses primarily, but not exclusively, on controlling Eurasian watermilfoil (EWM), which scientists agree is the most invasive aquatic plant in North America.



Prevention

Without effective prevention measures, the expensive and labor-intensive programs to control invasive species in Lake Leelanau are destined to be repeated in an endless cycle, because re-infestation of invasive plants will almost certainly recur from boats which are not carefully cleaned before they are placed in Lake Leelanau.

Acknowledging this reality, LLLA and GTB have financed, installed and are currently maintaining four boat cleaning stations on Lake Leelanau. The stations are located at the busiest boat launch sites and are fairly evenly distributed around the lake. Beginning in the summer of 2024, all four boat stations will be staffed by part-time employees to encourage greater compliance. Boaters who use Lake Leelanau are encouraged to comply, and urge others to comply, with this simple motto:

Clean, Drain and Dry!

Monitoring and Early Detection

LLLA has experimented with several methods of monitoring the presence of aquatic plants in the South and North Lakes in the past four years: (i) visual inspection from boats; (ii) sampling plant populations from boats using the “rake toss” method; (iii) surveying with underwater and aerial drones; and (iv) using highly accurate (sub-meter) GPS geo-locating devices. The team continues to evaluate the latest technologies and employ state-of-the-art monitoring equipment in its work. Accurate monitoring is critical to the field work because effective control programs are predicated on identifying and monitoring target sites with pinpoint precision. This data also helps the EWM team identify and treat infestations while they are still small and also place burlap barriers with greater accuracy. Finally, and equally importantly, monitoring enables the field team to evaluate the success of its control and eradication programs over a period of months and years.



Control and Eradication

As Ron Reimink, the Lake Association’s Lake Biologist, points out in the leadership team’s detailed *2023 Field Report* (a copy of which is available on the Association’s website) the 2023 field season brought both surprises and new insights. This new information required the field team to adapt its work plan and revise its strategies to adjust to these new realities during the season.

The first great surprise was that several beds of EWM increased exponentially in size between the time they were measured in the fall of 2022 and the spring of 2023. The team conjectured that this expansion may have been due to the mild winter weather in 2022-2023 which enabled some established beds of EWM to grow substantially, or that perhaps aerial drones were unsuccessful identifying populations of shorter plants. The second great surprise was that, by the end of the summer of 2023, a number of EWM beds which had previously been mapped and were targeted for remediation simply disappeared, a development which still puzzles the field research team (although this phenomenon has been recorded on other lakes, both in Michigan and elsewhere in the U.S.).

Despite these surprises, the team was able to further improve its ability to place very large biodegradable burlap “blankets” efficiently and cover more than four acres of EWM—more than twice the amount of area covered in any previous year. At the end of the 2023 season, the team believed it had only one more very large infestation left to tackle in South Lake Leelanau, along with many smaller infestations which the team simply did not have the bandwidth to address in 2023. To date, apart from a few small infestations in the Narrows, no EWM has been found in North Lake Leelanau. The entire lake is monitored every year to identify and map infested sites.



Control and Eradication (continued)

It's important to stress that, to LLLA's knowledge, no other lake in North America has sought to control EWM using burlap barriers as large or as extensively and effectively as Lake Leelanau's research team. After four years of trying several different methods of controlling EWM, Lake Leelanau's team believes it has developed the most effective and environmentally friendly way to kill and quite possibly eradicate this extraordinarily fast growing and highly invasive aquatic plant.

The field team is already planning and ordering supplies for the 2024 field season, which will be one of the busiest yet. Next year the team will expand to include two teams of divers who will be working on the lake each day. Based on recent progress, the leadership team has concluded that 2024 may be the tipping point in the battle to control EWM. With more divers, the members of the team hope that within the next couple of years, they will be able to transition from seeking to halt the spread of EWM to focusing primarily on monitoring and maintenance.

Friends of Lake Leelanau salutes the Lake Association and the Grand Traverse Band for orchestrating and implementing this complex undertaking, and congratulates and thanks the entire team—particularly leaders **Ron Reimink, Annalise Povolo, Lonnie Rademacher and Dan Mays**—for their innovative strategies, their extraordinary dedication and their hours of hard work. Friends also recognizes and thanks **Nancy and Thad Popa** for planning, obtaining permits for and overseeing the construction of the four boat wash stations, as well as **Dan Mays** and the **Grand Traverse Band** for providing a significant portion of the financing for these units.



Friends of Lake Leelanau & Lake Leelanau Lake Association

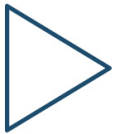
/ Two Independent Organizations



Friends



Lake Association



Inception

August 2021

The mission of Friends of Lake Leelanau is to protect the waters of Lake Leelanau in perpetuity. Friends accomplishes this goal through an endowment, the income which is distributed to tax-exempt organizations focused on improving the aquatic health of Lake Leelanau.

1980

The Association, a 44-year-old organization with 571 members, is leading the charge to coordinate and implement comprehensive, science-based programs necessary to protect Lake Leelanau.



Type of Nonprofit

Foundation

The Foundation's priority is to develop a long-term mechanism to finance the prevention, monitoring, and control of invasive species and other threats to Lake Leelanau. Gifts to the Foundation will be placed in an endowment fund.

Association

Donations and membership dues help fund the Association's current programs to prevent, monitor, and remove aquatic invasive species, construct boat cleaning stations, monitor water quality, protect the shoreline, and educate individuals on boating safety and lake stewardship.



Finances

\$8,000,000

At a 4.5% spend rate, an \$8 million endowment is expected to generate approximately \$360,000 in annual income. Starting in January 2025, Friends' board of directors will invite grant requests from qualified nonprofit organizations which have a demonstrated capability to prevent, monitor and control invasive species or address other threats to the health of Lake Leelanau.

\$500,000

The Association's annual budget funds the nonprofit's lake stewardship activities. Approximately two-thirds of the Association's annual budget, or more than \$300,000, is spent on preventing, monitoring and controlling aquatic invasive species in Lake Leelanau.



Governance

The Foundation is currently governed by three board members:

- **Jennie Keller**, President
 - **Jim Grogan**, Vice President and Treasurer
 - **Tom Hiatt**, Vice President and Secretary
- Tom, the immediate past president of the Lake Leelanau Lake Association, is acting as a liaison between the organizations.

Carol Rademacher is serving as the Campaign Coordinator for Friends and also attends all board meetings.

The Lake Association is governed by a 21-member board of directors and guided by four officers:

- **Nancy Popa**, President
- **Kathy Birney**, Vice President and Treasurer
- **Diane Pelak**, Vice President
- **Greg Vogt**, Secretary

In addition, a number of other individuals with experience in finance, lake ecology, law, government, communications and business serve on the Association's committees and task forces.



Supporting Lake Leelanau for the *long-term*

Friends was formed to solve a long-term problem. No existing organization, including the **Association**, has the capacity to raise the funds needed to protect Lake Leelanau year after year. The Foundation seeks to address this critical need.

2023 Financial Report

2023 was the second year in Friends' three-year campaign to raise **\$8 million in assets**. These funds will be used to establish an endowment fund, from which Friends will make grants to other nonprofit organizations with the experience and capacity to protect Lake Leelanau from invasive species and other threats. To enable Friends to reach this goal efficiently, the board of directors of Friends will not make any grants until January 1, 2025. Between now and then, Friends' board plans to continue to build the organization's investment portfolio by raising funds through December 31, 2024 while reinvesting the dividends and interest earned in the interim.

As of December 31, 2023, 351 donors had given or pledged \$7.2 million. This compares to gifts and pledges of \$5.7 million Friends' had received from 168 donors at the end of 2022. In addition, Friends' investment portfolio has earned approximately \$450,000 from inception through December 31, 2023, bringing the total results of Friends' campaign to \$7.6 million—an amount which includes both paid and unpaid pledges as well as investment returns. At the end of 2023, Friends' assets included an estimated \$5.8 million in donations and pledge payments received as well as gains on investments in its portfolio. This number compares to Friends' assets of \$3.2 million at the end of 2022.

Friends' unpaid pledges totaled approximately \$1.8 million at the end of 2023. Many of the remaining pledges will be paid out over the next two or three years, although a few of the pledges have a longer payment period. At the end of 2023, all donors except one were current on their pledge payments.

Friends' fundraising expenses have been minimal. Friends does not maintain a physical office. Friends' board members receive no compensation and Friends has no paid staff. Friends' largest expenses are for its annual audit, which cost approximately \$5,000 in 2022, and for investment management fees, which are provided at a discounted rate. Total investment management fees were approximately 0.88% of the investment portfolio in 2023. The gains on Friends' investment portfolio reported above are net of investment management fees. Friends had no outstanding liabilities at the end of 2023.

Please note that the above numbers for 2023 are preliminary and unaudited. Gabridge & Company of Traverse City, MI, will audit Friends' financials in the first quarter of 2024. Once completed, the 2023 audit will be posted to Friends' website, www.friendsoflakeleelanau.org.



2023 Financial Report (continued)

Investment Committee and Investment Management

In 2022 Friends' board of directors established an Investment Committee which met quarterly in 2023. The members of the Committee are Jim Grogan, Tom Hiatt, Jennie Keller, Darren Keller and Tom Reahard.

The Investment Committee, in turn, engaged an independent investment management firm, Sapient Capital, to manage the nonprofit's assets. Sapient is a privately owned, independent advisory firm with more than \$9 billion in assets under management. Sapient's clients include a number of nonprofit organizations, as well as families, individuals, foundations and other institutions. Sapient is headquartered in Indianapolis with offices in Los Angeles, Miami and New York. Friends' account manager at Sapient is Michael Hall, Partner. Mike's background, as well as additional information about Sapient, is available at www.sapientcapital.com



WHAT'S NEXT

Friends plans to conclude its three-year fundraising campaign on December 31, 2024, although Friends will continue to welcome contributions after that date.

To enable the assets in the foundation to continue to grow, Friends does not plan to make any grants until January 2025. At that time, Friends' board of directors will solicit grant applications from qualified nonprofit organizations with the capability and experience to protect Lake Leelanau from invasive species and other threats.

Friends' Investment Committee and board of directors have adopted a target annual "spend rate" of 4.5%. At this rate, an endowment of \$8,000,000 will generate approximately \$360,000 in annual "spendable" income. This means Friends may make annual grants up to this amount and still be reasonably confident that the endowment's investment returns will outpace the spend rate, enabling Friends' endowment to continue to grow over time.

For additional information about Friends, please see the website, www.friendsoflakeleelanau.org

Should you wish to make a donation to Friends, or if you have any questions about the organization, please contact any of the four individuals below.

Jennie Keller

President

Jennie.Keller@brown-legacy.com

Jim Grogan

Vice President

jimg21@gmail.com

Tom Hiatt

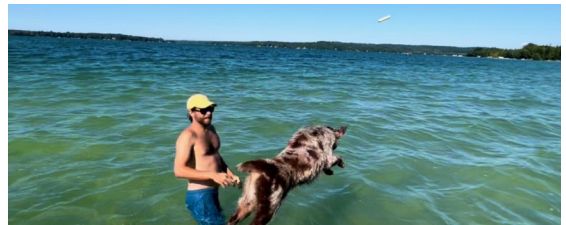
Vice President

tom@thomashiatt.com

Carol Rademacher

Campaign Coordinator

crademac55@gmail.com



FRIENDS OF
Lake Leelanau
A Public Foundation

Don't Forget to Visit Friends' Online Store!

Friends' website includes a link to Friends' online store:

www.gologoit.com/friends_lake_lee/shop/home

Please check out our handsome tee shirts, cozy hoodies, smart visors, handy backpacks and a number of other useful items, many of which are available in Friends' signature summer colors: lake turquoise and sunset orange.

These items make great gifts for your family members and friends, or convenient additions to your boat and your home.





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GET INVOLVED

