

**necessary to ensure that the salaries are justifiable you are providing a false sense of security in the minds of our residents and deluding yourself.**

For those who are following the Bell City salary review (or PCM salary review), you can make a case that the salaries are legal. The Bell City council has not broken any laws by generating the excessive salaries. What we should be looking at are the ethics of any "managing agent" that could do such a thing and that is a part of a Directors responsibility. Legal or not, the state Attorney General is being asked to review the Bell City salaries. Should he review PCM's?

What complacent Directors are doing is trusting PCM without oversight in the information that they provide. With PCM's track record, how can you justify that we, the residents, have been their highest priority over the past 15 years.

IF you **TRUST** then you **MUST VERIFY**. We want to see the **VERIFICATION!**

C. Grundke

## Track Records

**M**ost of us are used to measuring performance by the track record of results. Mutual Directors are often selected using a similar criteria. How has the candidate influenced the actions of the board in the past?

This is commonly seen in our assessments and the recognition and identification of our costs. Is the management of our village going in the direction that we think is positive, or has our progress been questionable. Over the past few years, a number of events have taken us by surprise.

As an example:

Some of the current Third Mutual candidates were

members of the Third Mutual Board when the Credit Card and Incentive Plans were in full swing. They neither questioned them, nor, in all likelihood, were even aware of the source and extent of these costs to the mutuels. Should these individuals once again be allowed to run our Mutuels with "closed eyes?"

In 1999-2000, candidates Muennichow and Wellikson were on the Third Board and the basic assessment went from \$350.95 to \$359.95. This was a nominal 2.6% increase. We assume that their stewardship of our budget justified this increase. In 2000 the unknown Incentive Plan cost the Mutual Members \$184,009. This plan was not common knowledge by the Mutual Board Members and if either candidate states that they were aware of this plan and it's costs, they should be asked why they kept it hidden from other Directors and the Residents. Hiding this information could be considered as being in collusion with PCM.

From 2002-2005, candidates Muennichow and Welch were on the Third Board and the basic assessments went from \$387.55 to \$483.00. This was a 25% increase in assessments. The three yearly increases from 2003-2005 were, 7.1%, 5.8% and 10.0%. A part of that increase was due to the Incentive Plan Bonuses costing the Third members \$1,307,295, which the boards were not aware of, nor were these directors even trying to bring this to light..

In 2007 Director Muennichow was on the Third Board and was unsupportive in forcing PCM to make everyone aware of the justification for that year's \$227,965 cost to the members for the Incentive Plan Bonuses.

One of the questions that they should have been asking themselves when they were on the Third Board was, "Could this lack of oversight of the actions by PCM to restrict bringing just these two items (Credit Card Usage & Incentive Plan Bonus) be