[DRAFT MINUTES]

LAKE SAINT LOUIS COMMUNITY ASSOCIATION (“LSLCA”)

FINANCE COMMITTEE (“FC”) MINUTES – NOVEMBER 15, 2022

1. The meeting was called to order by Chair Ken Dobbins at 6:00 pm.
2. Present were FC members Ken Dobbins, Bill Kral (Vice-Chair), John Surgant, Geoff Beckemeier, Scott Grieshaber, and Debra Cannon.  Also present were General Manager Heather Becker and Lake Saint Louis Community Association Board of Directors (“BOD”) President Judy Crowell and BOD FC liaison Kurt Lynn.
3. The agenda was amended to add section VII included herein, and move the adjournment to section VIII.  The amended agenda was approved (Beckemeier motion, Surgant second).
4. The minutes for October 25th, 2022, were unanimously approved as amended (Grieshaber motion, Cannon second).
5. Old Business:
6. 2022 Capital – Will be delayed until January 2023

3 pending projects – Breakwater at windjammer; boardwalk; mobile restroom – Awaiting additional estimates.

1. 2022 Operating Budget - Same as presented in previous month – no changes.  Discussion around where certain new items roll up. FC requested interest income be broken out separately. Additionally, fees associated with golf cart registration and private golf cart damage to the course was discussed.  It was determined that it’s not the FC’s role to set operational fees, but the FC was open to helping with analysis where appropriate. Additional CD’s investments with new counterparties was noted. FC approved motion recommending BOD approval of 2022 Operating Budget (Kral motion, Surgant second).
2. New Business.
3. October 2022 Financials - Presented by General Manager Heather Becker.  Discussion around new items (e.g. mark to market on CD’s) and line item variances.
4. Food Truck Analysis 2022 – Food truck end of season discussed.  Operations were at a loss for the year.  However, this was viewed as somewhat of a success as we had an unanticipated compressor that needed to be replaced, were new to the game, experienced staffing challenges, and endured unexpected weather patterns (lots of heat or lots of rain).  Overall view was it was a great base to build on for next year.
5. Cash Flow Needs 2022 – Discussion ensued around data provided by CPA.  Data was focused on expenditures only and needed more focus on timing of inflows from assessments and CD maturities, etc.
6. List of Financial Institutions for Investments – FC approved motion recommending BOD approve current listing of institutions and any other institutions recommended by our Infinix broker, subject to adjustment in the future (Beckemeier motion; Surgant second).
7. Extension of service terms for FC members whose terms are ending

FC approved a motion for BOD consideration to extend the terms of current FC members Ken Dobbins, Bill Kral, John Surgant, and Scott Grieshaber for another 3-Year term (Beckemeier motion, Cannon second).

Additional discussion ensued prior to adjournment about concern over the Dauphine basin filling up with silt quicker than normal.  BOD Kurt Lynn educated FC on monumental task of removing silt from basin in preparation for a normally scheduled dredge.

1. The meeting adjourned at 6:57 p.m. (Beckemeier motion; Kral second).

Respectfully Submitted by Geoff Beckemeier