**LAKE SAINT LOUIS COMMUNITY ASSOCIATION**

**FINANCE COMMITTEE MINUTES – AUGUST 18, 2020**

The meeting was called to order by chairman Wayne Walkenhorst at 6:00 p.m. and all members were in attendance except Doug Johnston. Steve Brown substituted for Tim Elder as Board liaison. The agenda was unanimously approved (Bill Kral motion, Don Otto second) as were the July meeting minutes (Bill Kral motion, John Surgant second).

Most of the meeting consisted of Heather Malone’s detailed comments on the July financial statements presented. In response to Don’s question about the performance of the outside bookkeeping firm LSLCA has hired, Heather said they were doing well and appear to represent a $10,000 annual savings. She noted that the significantly higher salary and maintenance expenses are attributable to deferred maintenance catch up and higher seasonal labor expense in the summer. Higher than normal labor expense is likely in the fall and winter due to dredging preparation and assistance needs.

A combination of heat, humidity and rain negatively affected bar and grill sales. Bar and grill operations, particularly the clubhouse restaurant, continue to be reviewed for streamlining to provide an amenity people want at a lower cost and less operational complexity.

Finally, Heather mentioned that she may know next month if there will be excess funds from operational savings available. If so, she would like to use this for some of the numerous deferred maintenance projects around LSLCA. The committee agreed this would be wise and prudent.

The meeting adjourned at 6:58 p.m.

Respectfully Submitted,

John M. Surgant, Jr.