**LAKE SAINT LOUIS COMMUNITY ASSOCIATION**

**FINANCE COMMITTEE MINUTES – JUNE 15, 2021**

The meeting was called to order by chairman Don Otto at 6:06 p.m. and all members except Bill Kral were present. The agenda and corrected May meeting minutes were unanimously approved (Ken Dobbins motion, Don Otto second).

In her comments on the May Income Statement, Heather Malone noted better than expected Bar and Grill and Special Events revenues. The significant increase in Miscellaneous Revenue came from a settlement to compensate LSLCA for removing construction mud discharge into the big lake and a significant sales tax credit. An additional benefit in May was a credit back on employee health insurance premiums. She mentioned that there should be approximately $400,000 left over in the dredge fund. In general discussion, the committee was favorable to the possibility that Payroll Protection Plan loan funds could be contributed to the dredge fund if this is forgiven by governmental authority.

Based on the ten year financial forecast data, recently reviewed in detail, the committee voted unanimously to recommend that the Board of Directors consider an assessment increase (John Surgant motion, Don Otto second). The Lake Forest Golf and Country Club subject was tabled until the July meeting.

The meeting adjourned at 7:57 p.m.

Respectfully Submitted,

John M. Surgant, Jr.