

LAKE SAINT LOUIS COMMUNITY ASSOCIATION

FINANCE COMMITTEE MEETING

March 21, 2017 at 7:00 p.m.

COMMITTEE MEMBERS

Don Otto, Chairperson (2019)
Steve Denny, Vice-Chair (2017)
Michelle Beattie, Secretary (2019)
Judy Fletcher (2017)
Wayne Walkenhorst (2018)

PRESENT

ABSENT

X

X

X

X

X

BOARD REPRESENTATIVE

Dan Viele, Board Member

X

STAFF REPRESENTATIVES

Brian Devost – General Manager
Ken Chaplin – Robert Half / Account Temp

X

X

GUEST

Skip Raleigh, Lakes & Parks
George Rich, LSLCA BOD
Steve Brown, LSLCA BOD

X

X

X

AGENDA

I. Roll Call

II. Recognized Guest

III. Approval of Agenda

Motion to approve agenda as presented – motion passed

IV. Approval of Minutes

Motion to approve agenda as presented – motion passed

V. Board/Staff Report

GM provided detail regarding future community events

VI. Financial Report

NO Financial Report provided again this month. Accountant did provide some clarification on financial questions from prior meeting.

Committee sought additional clarification on the following:

- **A/R at year end 2015. The accountant is seeking guidance on reserve estimates and the committee sought additional information before providing guidance**
- **COG explanation for the Restaurant/Bar operations**
- **New Assessment Income discrepancy**
- **Payroll tax expense as a percentage of payroll expense**

VII. New Business

a) Data Migration / QB —Enterprise

The GM brought it to the Committee's attention that the Board of Directors had acted on reviewing a change to the accounting system by which the LSLCA functions.

The Committee was not aware of this BOD initiative and general discussion ensued with no action taken.

b) Reserve Study

The GM brought some information to the Committee recommending that the LSLCA engage in a "Reserve Study". After general discussion, no action was taken.

VIII. Old Business

GM provided information regarding recent audit and the Committee and LSLCA BOD agreed that the Auditor's will be scheduled to make a presentation of the Audit results at the earliest next regular scheduled Finance Committee meeting.

IX. Adjournment