[DRAFT MINUTES]

LAKE SAINT LOUIS COMMUNITY ASSOCIATION

FINANCE COMMITTEE MINUTES – SEPTEMBER 20, 2022

1. The meeting was called to order by Vice-Chair Bill Kral at 6:02 pm.
2. Present were committee members Bill Kral (Vice-Chair), John Surgant, Geoff Beckemeier, and Debra Cannon.  Also present was General Manager Heather Becker and Board of Directors Liaison Tim Elder. Chair Ken Dobbins and committee member Scott Grieshaber did not attend.
3. The agenda was unanimously approved (Beckemeier motion, Surgant second).
4. The minutes for August 16th, 2022, were unanimously approved as amended (Cannon motion, Surgant second)
5. Old Business:

None.  It was noted that the LSL Board of Directors adopted the draft investment policy as submitted.

1. New Business.

August 2022 Financials - Presented by General Manager Heather Becker.  General discussion ensued on financials as presented and remaining capital expenditures for 2022.  Discussion centered around minor variances and capital expenditure status.  Proforma financials were presented in which our CPA proxied in an adjustment which marked our brokered certificates of deposit to the market value presented in source statements from the vendor with an offsetting entry to the income statement.  General Manager to follow up with CPA and accounting firm as to if this adjustment is required and/or could it be done only as a year-end adjustment for audited financial statement purposes.  August financials were unanimously approved (Cannon motion, Surgant second).

1. The meeting adjourned at 6:40 p.m. (Surgant motion; Cannon second).

Respectfully Submitted by Geoff Beckemeier