[DRAFT MINUTES]

LAKE SAINT LOUIS COMMUNITY ASSOCIATION

FINANCE COMMITTEE MINUTES – Feb 20, 2024

I. The meeting was called to order by Chair Geoff Beckemeier at 6:01 pm.

II. Present were committee members Geoff Beckemeier (Chair), John Surgant (Vice-Chair), Ken Dobbins, and Debra Cannon. Also present: General Manager Heather Becker, Board Members Jim Dobbs, Michelle Beattie, Angie Hopping, Kurt Lynn, and Aaron deBerge. Committee members Scott Grieshaber (Secretary) and Bill Kral were unable to attend.

III. The agenda was unanimously approved. (John motion, Ken second)

IV. The minutes for Jan 23, 2024, were approved. (Ken motion, Deborah second)

V. Old Business:

a. December 2023 Financials presented by Heather. Discussion about 2023 deficit and certain line-item variances were discussed.

b. Food Truck Analysis - Committee discussed need for additional analysis on Food Truck/Bar and Grill operations. Heather advised challenges associated with component reporting (e.g. liquor vs food; Bar and Grill vs Damn bar). Another challenge discussed was overhead items billed in total (primarily utilities and certain services).

c. Geoff Beckemeier Proposal – Model presentation to Committee and Board of Director members present at the meeting of how the LSLCA could better leverage historical Capitalizations to better formulate a plan for funding timely required maintenance and long-term replacement of existing capitalized amenities. Future discussion to coincide with initial assembly of the Master Planning Committee.

VI. New Business

a. January 2024 Financials presented by Heather. Discussion centered around certain line-item variances. Unanticipated refrigerant tank replacement, pipe burst repairs, and three-day shut down were discussed. Underperforming CD’s relative to today’s interest rates were discussed. Heather to investigate cost/benefit options of early cancellation and reinvestment of certain funds in underperforming CD’s. Timing and amount of dredge fund contribution and pre-dredge activities required was also discussed.

b. Baby Pool Bids. Committee recommends the Board consider approving the Pro Pool bids, including resurfacing with a 5-yr warranty ($31,068.90); painting of the toy structures ($3,896) and retiling of wade pool ($9,528.11) (motion Ken; second Deborah; all in favor).

VII. The meeting adjourned at 7:29.

Respectfully Submitted by Geoff Beckemeier