[DRAFT MINUTES]

LAKE SAINT LOUIS COMMUNITY ASSOCIATION

FINANCE COMMITTEE MINUTES – March 21, 2023

1. The meeting was called to order by Vice-Chair John Surgant at 5:57 pm.
2. Present were committee members John Surgant (Vice-Chair), Scott Grieshaber (Secretary), Bill Kral, and Board of Directors Liaison Kurt Lynn.

Absent: Geoff Beckemeier (Chair), Ken Dobbins, Debra Cannon,

General Manager Heather Becker

1. The agenda was unanimously approved. (Bill motion, Scott second)
2. The minutes for Feb 21, 2023, were discussed and approved. John motion, Bill second.
3. Old Business: The Finance Committee recommends further discussion and analysis on last month’s discussion on the 15% Capital Expenditure limitation, and anticipated offsets for future Dredging capital expenditures.

VI.          New Business.

February 2022 Financials - General discussion on financials and upcoming/ongoing capital expenditures for 2023. A few general questions were presented via email to Heather for clarification.  Discussion centered around minor variances, cash flows and capital expenditure’s status.

The Finance Committee proposed further P/L detail for specific cost centers, as we have done with the Food Truck/Restaurant in the past. If possible and not financially burdensome to our accounting department, we would also like to see Revenues and Expenses associated with Boats and Docks. The Committee believes this would be helpful in determining the adequacy of existing fees and the necessity for future increases.

A review of the CA Insurance coverages, limits and deductibles is also offered by the Committee.

VII.          The meeting adjourned at 7:01 p.m. (Bill motion; Scott second).

Respectfully Submitted by Scott Grieshaber