[DRAFT MINUTES]

LAKE SAINT LOUIS COMMUNITY ASSOCIATION

FINANCE COMMITTEE MINUTES – October 18, 2022

1. The meeting was called to order by Chair Ken Dobbins at 6 pm.
2. Present were committee members Ken Dobbins (Chair), Bill Kral (Vice-Chair), John Surgant, Scott Grieshaber, and Debra Cannon.  Also present was General Manager Heather Becker and Board of Directors Liaison Tim Elder.  Secretary Geoff Beckemeyer was unable to attend.

The Finance Committee thanks Tim Elder for his participation in the Finance Committee meetings during his tenure on the BOD.

1. The agenda was unanimously approved.
2. The minutes for August 16th, 2022, were unanimously approved. (Kral motion, Cannon second)

V.          Old Business:

The Food Truck will be shut down next week for the remainder of the year. The Finance Committee has requested a breakdown of the Financials for final analysis. Heather expects to have these figures next month for our November meeting.

Market adjustments for Brokered CD’s will be marked to value only at the end of the fiscal year.

The LSL Board of Directors has negotiated a new lease agreement with the Lake Forest Country Club, which will take effect in Jan 2023. Anticipated Revenue is incorporated into the 2023 Budget.

VI.          New Business.

September 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.

The 2023 Budget and 2023 Capital Expenditures Budget were introduced by Heather and discussed. More updates to follow for our meeting next month.

VII.          The meeting adjourned at 6:48 p.m. (Surgant motion; Kral second).

Respectfully Submitted by Scott Grieshaber