[DRAFT MINUTES]

LAKE SAINT LOUIS COMMUNITY ASSOCIATION

FINANCE COMMITTEE MINUTES – Dec 12, 2023

1. The meeting was called to order by Chair Geoff Beckemeier at 6:02 pm.
2. Present were committee members Geoff Beckemeier (Chair), John Surgant (Vice-Chair), Scott Grieshaber (Secretary), Debra Cannon, Ken Dobbins and Bill Kral. Also present: General Manager Heather Becker and multiple CA Board members, including Michelle Beattie and Kurt Lynn.
3. The agenda was unanimously approved. (Ken motion, Scott second)
4. The minutes for Nov 21, 2023, were approved. (John motion, Bill second)
5. Old Business:
   1. Boat/Dock Revenues increases were discussed. Geoff presented a new proposal for rate increases as a template for the Board to use in setting new rates. Revenues versus allocated Expenses will continue to be monitored for various cost centers within the CA.
   2. Counsel has provided guidance to the board on the possibility of forming new entities to protect our reserve assets. The creation of such entities do not appear to be a viable course of action for the CA.
   3. The Finance Committee has proposed new By-Law language to the Board amending the current language on Capital Budget expenditures. This topic will be discussed at the January meeting.
   4. The 2024 Operating Budget was presented and discussed. Finance Committee recommends re-cast of the Budget once new Rates for Amenities and Fees are approved by the Board. (Bill motion, Ken second).
   5. Excavator Replacement and Bulldozer Repair/Replacement was presented and discussed. The Finance Committee recommends Option #1 per the cost analysis presented, which includes replacing the Excavator and repairing the Bulldozer so it can be sold. (John motion, Bill second)
6. New Business.
   1. No New Business was presented.
7. The meeting adjourned at 7:04 (Ken motion, Deb second)

Respectfully Submitted by Scott Grieshaber