[DRAFT MINUTES]

LAKE SAINT LOUIS COMMUNITY ASSOCIATION

FINANCE COMMITTEE MINUTES – Aug 19, 2025

1. The meeting was called to order by Vice-Chair John Surgant at 6:00 pm.
2. Present: committee members Geoff Beckemeier (Chair) (dial-in), John Surgant (Vice-Chair), Scott Grieshaber (Secretary), Tim Welker, Dusty Rhodes, Lynnette Lemke, General Manager Michelle Shelhamer. Absent: Board Member Michelle Beattie.
3. The agenda was approved. (Dusty motion, Tim second)
4. The minutes for July 15, 2025 were approved. (Geoff motion, Lynnette second)
5. Old Business:

Anticipated repairs to the lake drain (leak still under investigation) and sheet piling wall at Donny’s Point are expected to incur or exceed the remaining allowable Capital spending for 2025. In order to exhaust the 2025 limit during the calendar year, work on these two projects should commence as soon as possible. A Motion to the BOD is hereby made by the Finance Committee to move forward with these projects, not to exceed the $390,000 CapEx limit (15% of Assessments) imposed by the CA by-laws.

The 2024 audit discussion is continued to the next meeting in order to include BOD members.

The discussion of Depreciation expenses was removed from the agenda as these expenses are unable to offset Investment Income.

Master Planning Committee update was given and remains an ongoing project.

The search for a new Accounting software system continues.

1. New Business

Michelle presented and discussed current financials.

Finance Committee officer elections were held. John Surgant was nominated and elected as Chair. Scott Grieshaber is elected to Vice-Chair, and Tim Welker to Secretary. The Committee respectfully requests BOD approval of these new appointments.

1. The meeting adjourned at 7:03pm. (Lynnette motion, Scott second)

Respectfully Submitted by Scott Grieshaber