[DRAFT MINUTES]

LAKE SAINT LOUIS COMMUNITY ASSOCIATION

FINANCE COMMITTEE MINUTES – Mar 18, 2025

1. The meeting was called to order by Chair Geoff Beckemeier at 6:05 pm.
2. Present: committee members Geoff Beckemeier (Chair), John Surgant (Vice-Chair), Scott Grieshaber (Secretary), Board Member Michelle Beattie, Staff Manager Michelle Shelhamer, and Jim Pelger from Master Planning Committee. Absent: Debra Cannon.
3. The agenda was unanimously approved. (John motion, Scott second)
4. The minutes for Jan 21, 2025, were approved. (John motion, Geoff second)
5. Old Business:

The 2024 and 2025 Capital Budgets have been re-cast, with additional updates on Projects completed from 2024 Budget. Taller fencing around the pool area has been installed. The Lakewood Park Restroom construction moved to 2025, and the Golf Course Irrigation Pump upgrade previously planned for 2025 was completed in November 2024. 2025 Capital Budget spending is limited to 15% of annual revenues, approximately $390,000.

1. New Business

Year-end 2024 and YTD 2025 Financials were discussed. 2025 Budget is amended based on 2024 results. Revenues are behind schedule with Assessments due on March 1, and Boat/Dock fees due April 1. Expenses are also under budget due to seasonal staffing and lower Fee and Utility expenses than anticipated.

Jim Pelger presented a snapshot of the Master Planning Committee’s itemization of CA Assets, including remaining useful life and anticipated replacement cost.

New Finance committee members were recommended to the Board for next week’s monthly meeting.

1. The meeting adjourned at 7:15. (John motion, Scott second)

Respectfully Submitted by Scott Grieshaber