[DRAFT MINUTES]

LAKE SAINT LOUIS COMMUNITY ASSOCIATION

FINANCE COMMITTEE MINUTES – June 17, 2025

1. The meeting was called to order by Chair Geoff Beckemeier at 6:00 pm.
2. Present: committee members Geoff Beckemeier (Chair), John Surgant (Vice-Chair), Scott Grieshaber (Secretary), Tim Welker, Dusty Rhodes, General Manager Michelle Shelhamer, Board Member Michelle Beattie. Absent: Lynnette Lemke
3. The agenda was unanimously approved. (Tim motion, Dusty second)
4. The minutes for May 20, 2025 were approved. (John motion, Dusty second)
5. Old Business:

No charges have been made against the 2025 Capital Budget.

Botz, Deal has completed their audit of 2024 financials but have not yet presented to the CA. Their contract is expiring with this audit and the CA is searching for a new auditing firm for 2025. The Finance Committee recommends this search be concluded as soon as possible to allow the new firm to conduct in-year testing.

1. New Business

Manager Michelle Shelhamer discussed current financials and the search for a new Accounting software system. Discussion of 2024 financials continued to next month’s meeting.

Depreciation and other expenses that might offset our increased investment income were discussed. The CA’s not-for-profit tax status does not allow general operating expenses to offset investment income. As a result, the recent increase in interest rates is not only generating additional revenue, but an additional tax bill as well.

No Master Planning Committee update was available this month.

1. The meeting adjourned at 7:00pm. (Dusty motion, Scott second)

Respectfully Submitted by Scott Grieshaber