[DRAFT MINUTES]

LAKE SAINT LOUIS COMMUNITY ASSOCIATION

FINANCE COMMITTEE MINUTES – Aug 15, 2023

1. The meeting was called to order by Chair Geoff Beckemeier at 6 pm.
2. Present were committee members Geoff Beckemeier (Chair), John Surgant (Vice-Chair), Scott Grieshaber (Secretary), Ken Dobbins, Debra Cannon, and Bill Kral. Also present: General Manager Heather Becker; CA Board member Kurt Lynn, and CA member Louis Wray.
3. The agenda’s order was amended and unanimously approved. (Ken Dobbins motion, Scott second)
4. The minutes for July 18, 2023, were discussed and approved. (Bill Kral motion, Debra Cannon second)
5. Old Business:
   * 1. 15% Capital Expenditure limitation discussion continued indefinitely, as The Board would like more time to review this item with the CA members. This will not appear on the September ballots to alter the CA by-laws.
     2. Continued to Sept meeting - Finance Committee will receive P/L detail for specific cost centers, such as Boats and Docks, prior to September meeting, for recommendations on setting 2024 rates.
     3. Review of Insurance coverages is also continued to the September Finance Committee meeting with our insurance broker, John Hogan.
6. New Business.
   * 1. Proposals for an LSLCA Investment Plan were presented by Louis Wray of Vine Wealth Management, and John Surgant of Stifel. Rising interest rates have warranted a revised Money Management plan for the CA Reserve Funds and excess cash on hand. CD Laddering Money Market and Mutual Funds were discussed as options to improve our return on capital, with capital preservation also noted as a priority.

* + 1. A Proposed Standard Operating Procedure for Contract Bids has been drafted and sent to the CA Members for feedback. Discussion of amendments to this SOP, and the various LSLCA Committees’ involvement in reviewing submitted bids was discussed.
    2. July 2023 Financials were discussed, including seasonal variances for Salaries and Maintenance which are expected to level off in the Fall, as well as upcoming CD renewals.

1. The meeting adjourned at 8:16 p.m. (Dobbins motion, Kral second).

Respectfully Submitted by Scott Grieshaber