

July 2022 Finance Committee Notes

Called to order @ 5:00PM Thursday July 7, 2022

Roll call attendees – Paula Hepinstall, Celeste Armanees, Tony Gronniger, Doug Winter, Tony Conforti, Donna Archibald, Troy Lesan, George Eshnaur, Flint Hibler
Annette Mathenia VVA Office

1. June Financial Documents received 10 minutes prior to meeting, committee to look at and provide questions/comments to Doug or Paula prior to 11:00AM on Friday 7/8/22
2. Morgan Stanley Update – Total of \$1,428,692.65; \$1,188,601.51 in cash @.4%; \$92,660 in growth fund, down \$7340; \$44,989 in value funds, down \$5011. Terry feels market is rebounding and wants to invest and additional \$117,000 on Friday, 7/8/22
3. New 5 Year Plan – Infrastructure and Amenities
Tony G. met with Strategic Planning about recommendations for new 5-year plan. There was no follow up, as Tony moved off the BOD to become the interim Lake Manager
4. CD at BTC due late July will be moved to money market– earmarked for club house septic
5. “S” lot sale – S131 Listed with Nadine Parmenter, Eric Remmer interested in purchase, will address some concerns at the July BOD meeting and then get with Nadine to write a contract
6. Paula will place an ad in LV News for new Finance Committee members with Accounting/Finance/Business backgrounds
7. Future Planning;
 1. Take back control of operational accounting in QuickBooks – with accountants doing month end & taxes – waiting on office stability and hiring of Lake Manager
 2. Possibility of moving annual meeting will not happen until 2023 at the earliest
 3. QuickBooks class for administrator/office personnel – waiting on office stability
 4. Review current uncollectable account write off policy – waiting on office stability

8. Other Business – Update on hiring of Lake Manager – Several resumes were received. The Board is evaluating
9. 'Request for Funding form' (Cost/Benefit Analysis) will be implemented on all unbudgeted funding requests over \$2,000.
10. New Road Request – survey being done on Friday 7/8/22 paid for by property owner. Funding plan for building the road will be formulated once survey is complete
11. Meeting adjourned at 6:07. Minutes submitted by Paula Hepinstall