

Finance Committee Minutes Thursday 5/12/2022

Meeting called to order at 4:30 by Board Contact Doug Winter @ 4:30. Attendees; Troy Lesan, Doug Winter Board Contact, Cathy Poindexter, Celeste Armanee, Terry Nibarger, Tony Gronniger, Paula Hepinstall, Donna Archibald, Westbrook Accounting (Mandy, Andrea)

1. Paula Hepinstall announced as new chairperson
 2. Westbrook reporting realized capital gains & losses, not unrealized. Reported loss is because we got out of our investments.
 1. March FICA was higher than expected due to having to file amended returns for 2019, 2020, and Q1 2021
 2. 2021 taxes – filed as ‘C’ Corp – able to depreciate entire cost of silt basin – saved approximately \$70,000 in taxes.
 3. ‘S’ lot sales – no bids as of today. Cathy to send out another reminder. Dues and Assessments- received 1005 out of 1480 billed (68%). Of the 475 outstanding lots, 23 are in the campground.
 4. Morgan Stanley Investments – We’ve lost \$10,000 on the \$150,000 invested. Terry feels that we have not reached the bottom yet.
 5. Fireworks paid \$11k
 6. Cathy to check with BTC regarding MM interest paid
 7. Agreed upon account funding
 - A) Operating account \$225K running balance
 - B) Petty Cash \$1,000
 - C) \$500k emergency fund
 - D) \$150k-\$300K in the market
 - E) Balance in Money Market at .4% interest
- Meeting Adjourned at 5:34