

## June 2023 Finance Committee Special Meeting

Topic: To give Board of Directors recommendation on Jetty Dock proposal submitted by Lake Manager Jeff Ferguson.

Call to order Thursday June 26 @ 5:00 by Chair Paula Hepinstall via ZOOM

Attendance: Paula Hepinstall, Board Contact Terry Nibarger, Flint Hibler, Steve Danner, Michelle Sullivan, Lake Manager Jeff Ferguson, Board President Doug Winter, Kevin Euston, Donna Archibald and Troy Lesan recording minutes.

### **Projected costs submitted in proposal:**

12 Boat Slips and 3 Walkways \$64,000.00

Rock Hauling 235 Loads of Rock @ 175 per load to haul \$41,125.00

Fuel 1500 Gallons – We have in stock \$0.00 Dirt Work removal and hauled by Maintenance \$0.00

### **Total Cost to VVA \$105,125.00**

Association Member Jared Hill has offered to provide machine & rock for project.

225 -250 Truckloads of Rock to be hauled in - - - 225 truckloads of dirt to be hauled off.

### **VVA bears all fuel costs**

Discussion: Jeff referenced attachments & explained that existing shoreline would be dug back 250 feet to accommodate jetty & docks which would be 30 feet out. He also noted that there would be room for expansion.

Question: Flint inquired about **financing** which will be from the sale of lot 717 owned by VVA, and currently advertised. Membership voted to designate proceeds of sale for amenities.

Michelle suggested a written agreement/contract between VVA and Mr. Hill considering the extensive amount of work involved. Steve Danner concurred and stated that a contractual document would be beneficial to both parties. Jeff stated he will ask VVA attorney.

VOTE: All agreed with proposal pending a written agreement acceptable to both parties.

Other Business Jeff is also exploring the possibility of Jared Hill supplying rock for a weir in the Yacht Club dredging area. This would involve 139 more truckloads of rock which Mr. Hill has stockpiled. Committee did not take a vote or make a recommendation. More details to come later as situation develops.

Paula pointed out that with short year due to earlier Annual Meeting it would be possible to borrow from deferred capital maintenance fund for the extra work at the south end with the understanding that fund would be reimbursed with retained earnings from Dredge Fund.

It was also mentioned that a concern would be the wear & tear on VVA roads from all of the heavy loaded trucks.

With no further business, meeting **Adjourned** at 5:50

Minutes recorded by Troy Lesan