

## Minutes Finance Committee Special Meeting Oct 2024

Call to order 5:05PM Thursday, October 3, 2024 on ZOOM

Roll call of attendees: Paula Hepinstall Chair, Terry Nibarger, Troy Lesan, Steve Danner, Tony Gronniger, Office Manager Kathy Butts, and Lake Director Brian Holcomb

Purpose of Meeting: To make recommendation on major swimming pool repairs needed.

Paula's report to Committee: Our 56 year-old swimming pool is in need of extensive work. Lake Manager Jeff Ferguson and Office Manager Cathy Poindexter started a process last spring, and then due to both leaving the lake, it was never followed up on until recent renewed discussions. I followed up with two companies that had given us bids this spring, along with a 3rd company out of St Joseph. The two original companies got back to me on **Monday**. The problem is that the sand grout around the top of the pool (approximately 8" long by 2" deep) is crumbling off and the walls have been epoxied and painted for so many years that neither of the two companies that we have received bids from will do anything less than a full sandblast and re-plaster. Depending on the company, this will extend the life of the pool for at least an additional 12 years (up to 25). We were initially hoping to have a company just re-grout, however, that is not an option.

I want to meet to discuss the 2 bids that we have and make recommendations to the BOD. The 2 bids that we received are in the \$180,000 to \$190,000 range and they stated that they need to get started this fall (soon) in order to have it completed by spring 2025. Kathy has sent the bids along with the meeting link. There is \$22,000 left in the "beaches" budget for this year and \$342,000 in the deferred maintenance fund, so if we fund the pool this year and slip lining the road tubes next year (which is in the proposed 2025 budget), that would leave us with about \$30,000 in the fund plus next year's assessment of approximately \$55,000.

Discussion The two bids submitted for pool work were from Mid America Pool Renovation of Grand View Missouri for a total for \$184,600 and a second from Stick Man Pools LLC of North Kansas City for \$187,000. The Committee opted in favor of recommending the Stickman bid because it included all finish concrete work. It was further decided to recommend that funding come from the Deferred Maintenance Fund which was specifically created for use in order to meet large unscheduled maintenance expenses. It was also suggested that the Association would designate a fund with the Community Foundation of Northwest Missouri for anyone interested in making a tax-exempt donation to a fund for pool repair. More discussion ensued about how best to inform membership on the particulars of the bids on this project, and it was agreed that more detailed information should be provided at a Special Meeting/Townhall format to be held in the near future.

With no further business, meeting was adjourned at 6:40 PM.

Minutes respectfully recorded by Troy Lesan

