

Minutes: Finance Committee February 2025

Meeting called to order 5:00PM Thursday, February 6.

Roll call of attendees: Deena Stous (chair), Steve Danner, Kevin Euston, Troy Lesan Robert Walton, Dan Weidmaier, and Brian Holcomb Lake Director

Agenda:

January 2025 Financial Documents Reviewed– Questions were entertained in regard to BTC checking account transactions.

Morgan Stanley Update – Total account balance for 01/31/25 was \$1,822,154; up \$35,820 for the month.

Dues and Assessments – Over \$220,000 collected in January 2025.

Sale of lake owned lots Nothing in January.

SU Lots – No movement in January.

Pool Repairs – No activity due to inclement weather. Target date for completion is still May 1.

Venmo – Kathy established a new Lake Viking Venmo account and reported that 1099 forms are sent out since VVA declares all activities as income.

Past Due Assessments – Now that the Office handles collections, conversation needs to take place on procedures to negotiate past due balances when needed. What guidelines or guardrails should be in place? More discussion will follow.

Campground Septic/Electrical Update - Septic will be done by B&M @ cost of \$57,000. Completion date set at April 1

Clubhouse Septic Update – Brian reports recent activity; Residential Sewage has submitted an updated filtration proposal to the State.

Lake Director Report Brian stated that he continues to evaluate Trash Collection and billing. Update will follow.

Mastercard/Visa Settlement – Kevin reports that close date on this long process was February 4, 2025. Updates will follow.

Farm Programs/Haying – Steve reported that VVA will send out notice for bids from local farmers. Brian will put together a document.

With no other business, meeting adjourned at 5:30

Minutes respectfully submitted by Troy Lesan