

Minutes Finance Committee January 2026 Meeting

Call to Order: Thursday, January 8, 2026, at 5:00 PM on ZOOM

Roll Call of Attendees: Chair David Schaeffer. Dan Weidmaier, Deena Stous, Flint Hibler, Dan Ackart, Dan Rodgers, Troy Lesan, Yvonne Erickson office manager, and Lake Director Brian Holcomb.

Agenda

December Financial Documents Discussion and Questions It was pointed out that on Cap X document, the expense for lease of Ford F-450 was part of a lease/purchase agreement and the vehicle was recently purchased by VVA. Brian stated that a significant silt containment expense put us over budget on dredge expense in 2025. A strong effort by Donita working the phones in the office resulted in a recovery of nearly \$100,000 in uncollected debt.

Sale of Association Owned Lots Two Z lots & one SU Lot sold for a total of \$35,550 income.

Morgan Stanley Update – The fund had a \$3,000 increase in value for the month of December.

Clubhouse Septic Update The expense of this item was explained in last month's Board and Finance Committee Meeting. Currently Brian is working with an Engineer on a plan for draining and retiring the old system once the new one is built.

Trash Expense Savings This amount was \$1400 for December and \$22,817 for the past year.

Lake Director Report Brian reported initial projects for 2026 will be working on the budget for road repairs, Cap X purchases, and securing delivery of the new Maintenance Boat.

Retained Earnings Schedule Existing Retained Earnings line items were reviewed and there was substantial conversation on a proposal for a new policy. Discussion on this topic will continue.

Lake Insurance Update VVA President Michelle Sullivan has been reviewing the existing policy and looking at increased liability coverage.

Other Business There have been developments in the Old Business item "Mastercard/Visa Settlement." Last year the VVA signed on to a class action judgment for refunds. Resolution has finally been achieved and VVA has been issued an account into which funds will be deposited. First distribution received will be \$236.26

With no further business Meeting was adjourned at 6:20.

Minutes respectfully submitted by Troy Lesan