Minutes July 2025 Finance Committee Meeting

Call to order: Thursday, July 10, 5:00PM (on ZOOM)

Roll call of attendees: Terry Nibarger (Chair), Dan Ackart, Steve Danner, Kevin Euston, Troy Lesan, Deena Stous, Dan Rogers, David Schaefer, Dan Weidmaier, Robert Walton, Brian Holcomb, Lake Director, and Yvonne Erickson Office Staff

Agenda Items

New committee members: Dan Ackart, Daniel Rogers, and David Schaefer introduced themselves to committee. Then, current committee members briefly introduced themselves to the new members.

June 2025 Financial Documents: Extensive discussion took place on the 2025 Cap X schedule. It was noted that projected expenditure of $132,644 for 3 tubes & slip lining will not occur this year. It was suggested that this unused money might be used as a Cap X expenditure for a much needed upgrade on Fire Department/ Safety Building (total preliminary estimate $81,160) as well as swimming pool cover and final miscellaneous pool upgrade expenses. It was agreed to take up this topic again next month.

Morgan Stanley Update: Terry reported investment fund value @ $1,879,905 with a gain of $59,677 for the month and $92,643 YTD.

Sale of Association owned lots: #s 3063, 3062, & 3061 sold for a total of $11,400 with negotiations under way for the sale of SU 2508. David Schaefer volunteered to serve with Troy Lesan & Kevin Euston on Real Estate sub-committee.

2026 Budget preliminaries: Deena Stous & Daniel Rogers volunteered to work with Brian & Yvonne in upcoming weeks.

Final Pool Update Brian reported that final payment was made to contractor in addition to smaller pool items previously mentioned.

Campground Update: Brian received report from Flint Hibler stating that $50,000 will be used from campground income on electrical upgrade for 50 spots in campground 2. Work begins in October.

Lake Director Report: Brian reported that a substantial savings on dumpster expenses to the VVA should occur with new trash provider. He also reported that Yvonne has made good progress on cleaning up the queue of transactions backlogged in the Condo system, while Donita is making progress on collecting some past due accounts.

With no further business, meeting was adjourned at 6:50

Minutes respectfully reported by Troy Lesan