Minutes: August 2025 Finance Committee Meeting

Call to order: August 7, 2025 @ 5 PM on ZOOM

Roll Call of Attendees Terry Nibarger Chair, Steve Danner, Flint Hibler, Troy Lesan, Daniel Rogers, Dave Schaeffer, Deena Stous, Robert Walton, Dan Weidmaier, Bryan Holcomb Lake Director, Yvonne Erickson Office

Agenda Items

July 2025 Financial Documents: Look good. Comments on Maintenance and Safety Wages and fuel expense being lower than last year at this time.

Morgan Stanley Update: Terry reported that the value of the fund was up $31,475 for the month and $124,119 for the year. Terry also expressed desire to review some of the individual stocks in our portfolio and asked if committee members were interested in assisting. David Schaeffer and Steve Danner volunteered.

Sale of Association owned lots: No lots sold last month, but there are offers for a Z Lot and SU Lot currently being discussed.

2026 Budget preliminaries:. Budget (and all other motions and items for Annual Meeting Agenda) need to be in and **approved** by Board @ September Monthly Meeting for presentation at Annual Meeting October 5 2025. This info must be published along with Notice of Meeting 10 days in advance, which is no later than Sept. 25 2025. Everything must be finalized and documented in Minutes of Monthly Board Meeting on Sept 14 2025. Notice of Annual Meeting will appear on Official LV Facebook and Condo Control posts, and in the September Lake Viking News which will constitute official notice as defined in BY-LAWS. Deena Stous & Daniel Rogers reiterated their availability to work with Brian & Yvonne on 2026 Budget.

Campground Update: CG Budget was been submitted to Committee by Flint. Work on electrical upgrade at Campground Two is scheduled for October.

Safety building PFP on bid for Safety Building upgrade has been public for more than 30 days. Notice was also sent to numerous contractors with several expressing interest and one actual written bid received for the work. Of note is the fact that this bid was lower than amount projected by a group of volunteer VVA members. **By unanimous vote, the Finance Committee recommends that the Board of Directors accept this bid** so that work can begin on this much needed improvement.

Lake Director Report Brian reported that Donita continues to make good progress with past due collections. Also, monthly costs to the Association for trash collection at dumpsters is already trending downward due to the new trash disposal company. Brian also reported on the ongoing effort to obtain final approval from the state for new **clubhouse septic. This has been an open item for a long time and Brian continues to try to speed up the process**.

Other business Terry reminded the committee that new construction at the office will also be needed in the future.

With no further business, meeting was adjourned at 6:14 PM

Minutes respectfully recorded by Troy Lesan