

Minutes: Finance Committee Special Meetings

August 28, 2025

Meeting called to order @ 5 P.M. on ZOOM

Roll Call of Attendees Terry Nibarger Chair, Dan Ackart, Steve Danner, Kevin Euston, Flint Hibler, Troy Lesan, Daniel Rogers, Dave Schaeffer, Deena Stous, Robert Walton, Dan Weidmaier, and Yvonne Erickson Office Staff

Agenda Item:

It was announced that a 2026 budget had been completed to be presented to Membership at the Annual Meeting on October 5, 2025. The budget proposal to be presented was in the form of 2 options with Option A being a ZERO INCREASE in Dues and Assessments for 2026 with Option B as a modest 1 ½% increase that would include more work equipment items on the 2026 Cap X schedule.

In discussions, several Finance Committee Members noted that in a historical context that has included the past ten years, a ZERO INCREASE was an extraordinary circumstance but due to cost cutting in several areas, the ZERO INCREASE was possible. After much discussion, during which it was noted that a zero increase in Dues and Assessments would not occur the following year, the committee voted unanimously to recommend that the Board of Directors approve the 2026 proposed Budget.

In further review of the schedule for 2026 Capital Expenditures, there were numerous questions on substantial expenditures for items such as work boat, and Lake Buoys. Since the Lake Director was not present, it was agreed to call another meeting so he could elaborate on these topics.

Meeting adjourned at 6:05 PM

Minutes respectfully submitted by Troy Lesan

Minutes: Finance Committee September 3, 2025 Special Meeting called to order @ 5:04 P.M. on ZOOM

Roll Call of Attendees Terry Nibarger Chair, Dan Ackart, Steve Danner, Kevin Euston, Troy Lesan, Daniel Rogers, Dave Schaeffer, Deena Stous, Robert Walton, Dan Weidmaier, and Brian Holcomb Lake Director, Yvonne Erickson Office Staff

Agenda:

Lake Director Brian Holcomb gave a report to the committee in which he elaborated on the need and the expense involved with items on the Capital Expenditure side of the projected 2026 budget. In the case of the work boat, the present model is old, totally shot and in present mode of usage, an absolute safety hazard. Brian is recommending a larger expense designated to a new Safety Boat that will be able to perform the heavy and dangerous work of dragging in large pieces of drift during high water/lake closure events as well as assisting in moving the dredge, and serving as an auxiliary boat when needed by Safety. In the case of the expenses involved with the buoys, it was explained that there are many defective buoys on the lake that have been noted by both the Lake Committee and membership in general. Brian also explained that in the past, many of the cheaper buoys used as replacements have only lasted a year or two before also becoming defective, while buoy lights, so generously provided by Robert Walton a few years ago, are in beginning to fail. It was agreed that Cap X line items for new buoys and buoy lights will be combined for clarity to membership.

In conclusion, the 2026 Capital Expenditure proposal addresses both the work boat and the buoys for the **long-term** instead of the temporary patchwork situations of the past. The overview given by Brian to the Finance Committee will be repeated, in detail, to membership at the upcoming Annual Meeting with additional information on other work equipment expenditures also explained. Finance Committee Membership voted unanimously in favor of the submitted proposal for the 2026 Capital Expenditure Schedule.

Meeting Adjourned at 5:30 - Minutes Respectfully Submitted by Troy Lesan