

Finance Committee Meeting Minutes

Called to Order by David Schaefer: Thursday, October 23, 2025 at 5:00 PM on ZOOM.

Members Attending: Dan Ackart, Daniel Rogers, Terry Nibarger, Deena Stous, Dan Weidmaier, Robert Walton, Troy Lesan, David Schaefer, and Brian Holcomb Lake Director and Yvonne Erickson from office staff.

Agenda Items

Financial Documents, questions & discussion. Deena questioned payment arrangements with Condo Control. Brian stated that we are paid through December 31, 2025. David Schaefer added that, overall, the VVA financial documents look good and are trending in a positive direction.

Morgan Stanley Update – Terry reported that VVA investments have gone up \$39,852 for the month and \$180,330 for the year. Holdings with MS are allocated at 46% in Money Market and 54% equaling \$1,979,087 in investment funds sector.

Sale of Association Owned Lots There were none during the past reporting month with Board Approval pending on two lot sales.

Campground 2 Electrical Update – Brian reported on info from Flint that this project is 50% completed. The pedestals are up, conduit has been run, and now they are running wire and working with Farmer's Electric on hooking everything up. Completion is projected by November 30 at a cost of \$50,000.

Clubhouse Septic Movement on this project again. Draft drawings are headed to contractor. Old tanks are to be completely removed with new septic field to be at a location west and south of current tanks.

Trash Expense Savings Brian repeated information stated at annual Meeting that the Association has already realized a \$20,890 savings in services billed in that last three months. This significant example of savings along with other cost-cutting measures throughout the year is among the reasons why the Board was not obliged to ask for an increase in dues and assessments.

Safety Building Rehab Construction is moving along nicely without delay and expected to be completed in November with the final payment for the work to be made at that time. Other expenditures during the past month were for a new pool cover and a lift for the Safety boat

Lake Director Report Brian gave kudos to Yvonne for her help in putting together the budget that was presented at the Annual Meeting. Committee Member Deena Stous, who worked on previous budgets, echoed the statement and added that the budget came together much easier than anticipated, especially when considering office staff is all new since the previous Annual Meeting.

Brian also reported that the lake insurance policy is under review, and he thanked members of the Strategic Planning Committee for assistance in inventory of machinery and work equipment. Some of items were discovered to be no longer owned by the lake but still on the inventory filed with insurance company.

Adjourn: With no other business, meeting adjourned at 5:50
Minutes respectfully reported by Troy Lesan