Finance Committee Meeting Minutes

Called to Order by David Schaefer: Thursday, December 11, 2025 at 5:00 PM on ZOOM.

Members Attending: Daniel Rogers, Terry Nibarger, Deena Stous, Robert Walton, Flint Hibler, David Schaefer, and Brian Holcomb Lake Director and Yvonne Erickson from office staff.

Agenda Items

Financial Documents, questions & discussion- David asked if anyone had any questions on the financial reports and there were no concerns. Daniel asked about the realized gains and losses for the month and the indication on this is our accountant recognizes our short-term gains and losses in our investment accounts. It fluctuates from month to month based on the market trends.

Sale of Association Owned Lots- There is one sale of an SU lot pending that will be completed and approved soon.

Morgan Stanley Update – Terry reported that VVA investments are at a November end balance of $2,030,029.31. This is an increase of $2,470 for the month. There has been an increase so far for the 2025 year of $222,546.22 in the balance of our account.

Campground 2 Electrical Update – Flint reported that we are about 1-2 weeks away from completion of this project. We should be able to report completion and elimination of this topic from agenda at next month’s meeting.

Clubhouse Septic- 3 Bids received prior to 9:00AM on December 5th, 2025. Project with parts and labor will be around $150,000. Committee recommends we move forward with the lowest bid from Dykes Construction and the committee will recommend to the Board of Directors to move forward with the project using $33,624 from BTC Bank #20551 - Club House Septic, and $60,000 from Club House Septic 2024 CapX Carry Over, and use the Deferred Maintenance and Capital Projects Fund for the remainder of the project.

Trash Expense Savings- Brian reported the Association has already realized an $21,413 savings in services billed in that last five months vs. YOY analysis.

Safety Building Rehab- Work is complete and walk through is done. Item off agenda.

Lake Director Report- Brian noted the employee insurance has been renewed at a better plan for the out of pocket annual maximum and coverage than previously given and at a $1,000 discount vs. previous plan for the lake. HOA Life goes live at the end of the year to replace Condo Control at a lake membership savings of $16,000 per year.

Adjourn: With no other business, meeting adjourned at 6:07.

Minutes respectfully reported by Daniel Rogers