



FINANCE COMMITTEE MEETING

April 15, 2025

MINUTES

CALL TO ORDER – The Finance Committee meeting was called to order at 8:35 a.m. by Chairman Lynn Kehler.

Establish Quorum – Quorum was established:

Chair	Lynn Kehler	Present
Board Liaison	Mark Holthouse	Present
Committee Member	Bill Sanden	Absent
Committee Member	Leroy Hoelting	Present
Committee Member	Bernie Schneider	Present

Jacob “Jake” Wittrock – accounting via Zoom and Lisa Baker, RowCal

Review March 18, 2025 Meeting Minutes

A motion was made, seconded and passed to approve the minutes from March 18, 2025 as submitted (Lynn/Mark).

Review March 2025 Financial Statements & Bank Statements

- a. The April Financial and bank statements were reviewed.
- b. Motion made, seconded and approved to move \$175,00 from operating to reserves.
(Leroy /)
- c. \$83 in holiday funds will be left and added to for 2026 bonus’
- d. New CD was on March financials for the 4.19%
- e. Bernie asked about the 2024 surplus and was it added to reserves.
- f. March financials were missing the 2nd page of the guard contract and an invoice. Jake will be emailing them to board following the meeting.
- g. The rent for the office space rent has been paid and booked in Feb. 2025, March not yet invoiced, expense missing on the March financials.

Review Aged Accounts Receivables

- a. No discussion was had at this time.



Unfinished Business

- a. Insurance Renewal: Bernie requested that more time be spent looking at the value of the communities assets which include reserves and reserve study before renewal time.
- b. Bernie, Mark and Jake will be meeting offline 4/18/2025 at 2:00pm to discuss details for reporting.

Adjournment – The meeting adjourned at 9:20 a.m.

Next meeting: May 20, 2025, @ 8:30 a.m.

Respectfully submitted by Lisa Baker