

*Report of*  
*Finance Committee*  
June 11<sup>th</sup>, 2019  
4 pm  
Valhalla Party Room

In attendance were Jacob Petersen, Chair, Wayne Jaspersen, Pam Dowd, Jan Kauphusman, Sam Giefer, Administrative Assistant, Dan Bredesen, Maintenance Supervisor, and Stacy Wilhelm, General Manager.

*Meeting with Marlin Hofer, Edward Jones-* The committee met with a financial advisor, Marlin Hofer. He educated the committee on different funding options rather than the current money market for excess cash in reserves. The committee will draft a investment policy along with recommendations for Valhalla's reserve funds.

*Monthly Financial Review- May-* The committee reviewed noted changes in the monthly and yearly consolidated reports. Of note:

- ✓ Adjustment was made to correct a coding error that was found
  - Garage rental income was being coded to Dues. Increasing dues.
  - Correction posted in May increased garage rental and decreased dues, correcting year to date.
- ✓ Payroll Overhead #6120- high due to having 3 payrolls.
- ✓ Snow #5060- Reflecting credit due to an overpayment to Ready-Mix.

With nothing further to discuss, the meeting was adjured at 5:06 pm.

Respectfully,

Stacy Wilhelm