

Report of
Finance Committee
August 8th, 2019
4 pm
Valhalla Party Room

In attendance were Wayne Jaspersen, Jan Kauphusman, Pam Dowd, Sam Giefer, Administrative Assistant, and Stacy Wilhelm, General Manager.

Review draft investment policy- The committee reviewed the draft investment policy and recommend approval from the Master Board. It was noted that with the policies approval, associations may not be able to invest until after the completion of the foreseen pending project, i.e., the parking lot replacement and drainage corrections.

Monthly Financial Review- July- The committee reviewed July's consolidated financial reports. It was noted that major expenses prevented the buildings from meeting their monthly budgets. However, even with 2 payments to Advanced Disposal; for June and July's services; quarterly payment for property insurance and carpet cleaning all buildings continue to reflect positive year to date income.

With nothing further to discuss, the meeting was adjured at 4:16 pm.

Respectfully,

Stacy Wilhelm