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3/5/19

The Finance Committee met on February 7, 2018 at 1pm at Hanauer Hall. Committee members present were Ed Snell, Vern Smith, Ken Jones, and Larry Blankenship. Also attending was Barb Grissom, Accounting Assistant. Absent was Rodney Winterland, Carol Brand, Don Vinlove. Guest Committee Chair was Dennis Denney, Special Events.

The committee began by reviewing all documents presented to the Board of Directors at the February meeting. Members heard from Dennis on planned activities, his wish list, and his needs for the remainder of the year. Discussion included a benefit analysis of holding a weekly bingo night. Discussion included the cost of equipment, supplies, personnel, and permits. It was believed by the finance committee that if we began holding weekly bingo games open to the public, this event alone would be able to finance the annual fireworks display, thus relieving the pressure put on the Special Events Committee to hold various events and insure they are profitable. In the days to follow the finance committee meeting a member who wishes to remain anonymous, contacted Deb Martin about purchasing the equipment. In the days to follow many anonymous members stepped up to help make the bingo equipment a reality. Noting that none of the funds came from, or processed through, Sunset Lake Association. The equipment was purchased from an organization in North Carolina for a fraction of fair market value. A member stepped up to offer to cover the cost of shipping. After working the rates with freight companies, it was determined the best option was to have a member rent a vehicle and drive to get it. A third member offered up the time to travel and donation of hotel stays for 2 nights during travel. Upon arrival that member learned the seller also gave us a case of single use bingo cards, and a wireless microphone for a PA system in addition to the equipment.

The committee continued working on the 10 year plan for Sunset Lake with no further updates at this time.

The committee then turned analysis of finances and our largest expenses in 2019 to date. Questions were raised as to why we paid a firm \$4000 to write an RFP when the board voted in the summer of 2018 to have that written and it was reported that it had been written and submitted to various companies.

Also discussed were the legal expenses. The following breakdown was given:

Lot 144, 215, and 53 are all being handled by Jared Guiffre of Denby & Bloomer from Carlinville. These items will not cost the association any out of pocket money as all funds are recovered under our by-laws that the leaseholder must pay the legal fees.

During a discipline action of a former employee, an independent council was retained to investigate some issues of concern. During that investigation legal actions against Sunset Lake Association were filed with the Illinois Department of Human Rights. Notification of a potential lawsuit on the same matters were also received, and in the days following action from the Illinois Department of Employment Securities, and the Illinois Department of Labor were filed. All are open records with the State of Illinois should you wish to request

information. Because this involves our employee, we will not release confidential information on the matters, simply the results of the actions.

The Termination and discipline matter of former employee have cost in total \$2640.00 with a future estimate of \$2000. This includes a day of travel and interviews with BOD members, Past President John Kemp, and seasonal workers.

The IDHR has cost to date \$560 with a potential \$3000 - \$15,000 additional cost depending on the outcome for a request to dismiss under Illinois Law that exempts us from the claims made.

IDOL has cost no legal fees as we have handled this inhouse. With a copy of all documents being sent to the attorneys. All documents were presented. Case was closed. Results were SLA is exempt from minimum wage and overtime laws and no violations were found.

IDES has cost us no attorney fees as we have handled and continue to handle all inhouse. This action currently sits at the 3rd and final appeals level.

Also, an attorney representing Dan & Nancy Bitner and John & Jeanette Earley sent a demand letter that was handled by legal counsel. The cost to the membership was \$1540.

Legal fees already paid out, not including the attorney present at last month's meeting, for Lease Disputes is \$520.

Committee member, Carol Brand and I successfully worked with the Insurance carrier to lower our Work Comp rates. We paid \$1547 in February to cover all employees under the right workers compensation codes. We also were able to lower our coverage on all other insurance slightly which allowed us to add 2 additional coverages, Equipment Failure and Cyber Security. We already had to replace the air conditioning unit last fall unexpectedly and we know the furnace must be replaced this year. The additional coverage will save us over \$3000 on that expense alone. The total cost of all additional insurance coverages is \$8669. We were also told that if we need to add the Firehouse building back to our coverage it would be approximately \$650 annually and that we need to obtain proof that we are an additionally insured on the current structure policy that is held by the GFPD. We have sent that to legal in insure it is acquired.

The committee will continue to meet each month on the Thursday following the monthly board meeting at 1pm at Hanauer Hall. The committee may choose to meet more frequently if needed. The March guest committee chair is Sue Muschong – Building Committee.

Respectfully submitted

Deb Martin



Finance Chair