

The Finance Committee met on April 11, 2019 at 1pm at Hanauer Hall. Committee members present were Ed Snell, Vern Smith, Ken Jones, and Larry Blankenship, Rodney Winterland, Carol Brand, Don Vinlove. Also attending was Barb Grissom and Ruth Anne Love, Accounting Assistant. Guest Committee Chair Amy Walkenbach was unable to attend.

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The committee then reviewed banking transition plans. The committee will oversee moving all our bank accounts from CNB in Virden to UCB – United Community Bank.

The committee is bringing forward a motion on how to handle delinquent Macoupin County Property Taxes by leaseholders. Upon finding a leaseholder is delinquent on property taxes it is recommended by the Finance Committee to immediately pay said taxes. A certified Demand Letter is then to be sent to the leaseholder giving them 90 days to pay the funds back to SLA plus \$250 or \$12% (the amount the county charges) whichever is higher, along with the same language from paragraph 4 of the lease be used and eviction process begins for breach of contract/lease. This item was taken off the agenda by President Wilken for the April Meeting and should be placed on the May Meeting Agenda.

The Illinois law on Delinquent Property Tax: The Tax Buyer can charge up to 18% interest every 6 months for a total of 36% annually. This is above any other fees they would like to charge.

The committee suspended working on the 10 year plan for the Month of April and will resume in June after BOD makes decision on Spillway, tower, dredging projects.

The committee discussed Don Vinlove's concerns with attorney fees and discussion took place about the break down of those fees. After discussion, more questions arose as to why the BOD was not being more open about the amount of money being spent on each topic versus giving a lump sum. Discussion took place about paying for water testing and had the BOD looked into ways to have free sampling done and what the cost was going to be for the water testing. Several Committee members also shared their frustration with the ability to hear during the BOD meetings because people are being allowed to have multiple conversations in the audience and causing them issues with hearing the board members and the business being conducted. The committee will begin budget preparation in May.

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 April guest committee chair is Amy Walkenbach – Lake Management.

Respectfully submitted

Deb Martin

Finance Chair