Board of Directors Finance Committee Meeting
Valhalla Management Association
Minutes
March 11, 2026 – 6:30PM – Valhalla Party Room

1. **Call to Order and Roll Call**: The Board of Directors Finance Committee meeting on March 11, 2026, was called to order at 6:30PM by Chair, Muthuvel Jayachandran.

Attending = X Absent = A

X	Muthuvel Jayachandran-VMA Treasurer/Chair				
X	Jill Bailey-VMA General Manager/Secretary				
X	Assn 1-Michael Chaffee	X	Assn 6-Chris Wolf	X	Assn 10-Linda Castiglioni (remote)
X	Assn 2-Jenney Kroeger	X	Assn 7-Laxman Rajput	X	Assn 11-Linda Castiglioni (remote)
A	Assn 3-Kathy Schwartz	X	Assn 8-Merrick Mitchell	X	Assn 12-Nikolay Voskoboev
X	Assn 4-Sherrie Martin Opsahl	X	Assn 9-Christian Miksanek	A	Assn 15-Pam Burton
X	Assn 5-Michael Chaffee				

2. **Buildium Update:** Buildium is now live. Building Presidents and Treasurers have access. An on-screen tutorial how to access and navigate Buildium from the Resident Portal demonstrated in the meeting. Instructions will be emailed. Please contact General Manager or set up an appointment with the VMA Office if you need additional assistance.

3. **Notation Items:**
   a. Question regarding deposits for buy-in and orientation fees. M.Jayachandran reviewed financial flow chart and noted buy-in fees, orientation fees, and building-related fines are deposited to the recreation reserve account for that building. Common area fines are deposited in the VMA recreation reserve account. Buildings are responsible for setting a monthly budget amount for their building's recreation reserve account.
   b. M.Jayachandran reviewed buildings with building reserve accounts with balances under the required amounts. Non-liquid assets and funds already earmarked for a project (i.e., garage rehab project) are not counted toward building reserve balances per Valhalla accountant.

4. **Unfinished Business**
   a. None.

5. **New Business**:
   a. Finance Committee will continue to meet monthly until building annual meetings are completed.

6. **Adjournment:** Motion: N.Voskoboev 2nd: M.Chaffee

Respectfully Submitted,
Jill Bailey, VMA General Manager/Finance Committee Secretary