

**Board of Directors Finance Committee Meeting
Valhalla Management Association
Minutes
January 14, 2026 – 6:30PM – Valhalla Party Room**

- 1. Call to Order and Roll Call:** The Board of Directors Finance Committee meeting on January 14, 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
A	Assn 2-Jenney Kroeger	X	Assn 7-Laxman Rajput	X	Assn 11-Linda Castiglioni
X	Assn 3-Kathy Schwartz	A	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. Updated Financial Flow Charts:** M.Jayachandran reviewed updated financial flow charts. S. Martin Opsahl noted a correction needed for the Building 4 flow chart.

3. General Manager Report:

- a. Buildium is nearly complete except for some invoices and documents. Bank statements will be in Buildium starting February 2026.
- b. Working on 2026 VMA budget and 2026 building budgets
- c. Operational account balances for some buildings are artificially inflated due to assessments collected and may give an inaccurate perception available funds. The assessments will be transferred the last business day of the month to the appropriate accounts.
- d. VMA Office now has credit card processing for expenses unrelated to buildings. Only HOA fees and assessments are billed and paid in the Resident Portal. All other fees, violation fines, maintenance charges, and key charged may be paid to VMA by check, credit card, or cash. All charges are due upon receipt, or the day service is provided, including maintenance services and supplies. Based on Finance Committee recommendation that all charges are due upon receipt.

4. Access to Buildium Financial Reports

- a. Discussion regarding board member access to Buildium financial reports.
 - i. **Recommendation:** Recommend Master Board approval to provide access to building presidents and treasurers only at this time with review in 30 days to consider when/if other board members will be provided access.

5. Party Room Remodel: Defer to RAMB

6. New Business: None

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