

Lake Limerick C.C.



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**LAKE LIMERICK COUNTRY CLUB
FINANCE COMMITTEE MEETING
12/9/2022 – CROWS NEST – 9:00am**

MINUTES

Meeting called to order by Rich Hamilton

Members Present: Rich Hamilton (Co-Chair) Steve Saylor, Kyle Skinner (Secretary), Sue Hearron (Water Committee), Roger Milliman (CAM)

Excused – Esther Springer Johannsen (Chair)

Employee: Shauna

- 1) Water Committee has nominated Sue Hearron to be their Finance Committee representative.
 - a. Finance Committee accepts their nomination.
- 2) Finance Committee discussed September 2021 financial statements update.
 - a. Waiting on Dan from DNM to provide financial adjustments in Excel.
 - b. Rich and Kyle will follow up with him this week to get those for Shauna.
- 3) Discussed investment strategy for Edward Jones investments based on current market rates:
 - a. Recommended strategy is to put money in six-month CDs, but stagger investment schedule to have a CD mature every month. This keeps HOA and Water balances liquid while generating a good return, while allowing us to capture better interest rates in six months' time.
 - b. Will discuss again at next meeting before recommending to the board.
- 4) Action Items:
 - a. Help Shauna w/ closing out September 2021 financials
 - b. Assist her in generating financials for fiscal year end September 2022 to get tax returns started and financial audit bids
- 5) Next Meeting: January 6, 2023 – 9am
- 6) Adjourned at 10:45am

Submitted:

Kyle Skinner
Secretary