

Finance Committee Meeting 12-23-21  
Lakewood Shores POA

All Present: Diane Long, Tonia Brenk, Bob Drogosch, John Bard, and Martha Gottlieb

1. Staff Bonuses for 2021 and wages for 2022: We discussed the minor changes the Executive Board approved to our recommendations. Final numbers are within the budget.
2. Vacations: We will be reviewing Employee vacations. Recommendation was made to give Don Ulman, Head of Security a budgeted week of vacation.
3. Budget: Restaurant and other issues relating to the budget such as wages, bonuses & professional services are being fine-tuned.
4. Furnaces: The 2 new furnaces for the Racquet Club and Game Room / Conference Room have been installed and paid for.
5. Reserve Study: Tonia will be preparing a reserve study possible with some help from the Board. That work will begin in January.
6. Insurance Coverage and rates for insurance were researched with a couple local companies to determine our best option.
7. Docks: Those who wanted to pay-it-forward on new docks this coming spring have done so. The docks have been ordered and the down payment has been made.
8. Maintenance: Refer to Maintenance Committee Report
9. Meeting times: The Finance Committee set their meeting time to be on the 4<sup>th</sup> Wednesday each month at 3:15 P.M.

That concluded our meeting for December.

Diane Long,  
Finance Committee Chair – Lakewood Shores POA