

Minutes of the Oakmont Village Association Finance Committee

Aug 15, 2024

Members in attendance: Elke Strunka (Chair), Alan McLintock, Joanne Phillips, Erica Jazaie, Liz Majkowski, Gary Jackson, Tom Kendrick (Treasurer)

Members absent:

OVA BOD: Heidi Klyn, Mark Randol, Matt Oliver

Staff present: Christel Antone, Dawn McFarland, Todd O'Donnell

Other attendees: Jeff Ulm

Chair called the meeting to order at 2:00

Approve Minutes: Upon motion made and seconded, July 2024 meeting minutes unanimously approved.

Review of Disbursement Requests: None. Staff led review of the feasibility of purchasing a riding lawn mower and indicated that a commercial mower seemed more appropriate than a residential one. Todd indicated that he is having a problem finding a vendor.

Review of Financial Reports: Chair and Treasurer led discussion of unaudited financials for the 7-month period ending July 31. Income reported at \$3.093M, substantially in line with budget. Expenses reported at \$2.855M, substantially below budget of \$3.092M, primarily due to lower admin/insurance premium cost than our insurance agent anticipated at the time the 2024 budget was prepared. Net income reported at \$238K. At this point our agent is anticipating a lower insurance cost for 2025, more in line with current actual cost. Reserves reviewed. Tom indicated that although the ARF expenditures to date seem low there are some expenses coming up later that will bring annual expenses in line with budget.

Old Business: None

New Business: Chair indicated that meetings for the 2025 budget preparation to be scheduled.

Other Business: Joanne reported on VOM operations. A Town Hall meeting with CourseCo is scheduled for Sept.

There being no further business, the meeting was adjourned at 3:07.