

WESTWINDS VILLAGE, INC.

FINANCE COMMITTEE MEETING MINUTES

September 18, 2024 AT 2:00 PM IN THE OFFICE CONFERENCE ROOM

Call to Order: The meeting was called to order at 2:00 pm by Gale Grems, ROC Board Treasurer and chairperson of the Finance Committee.

Roll Call: Those present were Gale Grems, Adele Poholsky, Doug Kubiak and Ellen Maloney in person. Wayne Bailey, Pat Farley and Bob Ronald were present by Zoom. Also, present were Lou Paul, manager and guests Bruce Radcliff, Doug Rolli, Jim Cox and Mark Stine.

Minutes Approval of the July 24, 2024 Finance Committee Meeting Minutes. A motion was made by Adele Poholsky and seconded by Wayne Bailey to approve the minutes. All in favor, motion carried.

New Business:

1) Infrastructure Budget Update: Gale Grems asked Doug Kubiak, chairperson for the Infrastructure to provide information regarding the proposed 2025 Infrastructure Budget. Doug Kubiak stated there were projects that the committee was looking at including possibly moving a water line along Natalie Way closer to the community property line.

Doug also stated that a pad was needed for the electric gate in order to keep the gate operational. There are also more P-traps approximately 52 that still need to be changed.

Gale Grems asked that Doug provide an update budget along with the cost per shareholder as soon as possible.

2) Treasurer's Report: Gale Grems provided a Treasurer's report. A copy of the report is attached to the minutes. Gale also provided information regarding the CDs. Copy of those reports is attached to the minutes

Gale Grems stated that the invoice for Spectrum in October may include the 3% increase but not the Federal service charges.

3) Reminder: Gale Grems reminded everyone that the next Finance Committee meeting will be the preliminary 2025 Budget meeting on Wednesday October 16, 2024 at 10:00 am at the Clubhouse.

Adjournment: A motion was made by Adele Poholsky and seconded by Doug Kubiak to adjourn the meeting. All in favor, motion carried. Meeting adjourned at 2:45 PM. All in favor, motion carried.



Lou Paul, CMCA, Acting Secretary

Approved 12/18/2024

MERRILL LYNCH (RESERVES) CD MATURITY SCHEDULE - Revised 8/31/24						
Merrill Lynch - Reserves Account; 4 CDs:						
CD Rnd			Interest	Add	CD Amount	
					For	
<u>And #</u>	<u>Description</u>	<u>Amount</u>	<u>Paid</u>	<u>On</u>	<u>Rollover</u>	<u>Notes</u>
1-1	Hapoalim BM, 3 mo at 5.049 % Term 3/14/23-6/23/23	50,000	629.52	370.48	51,000	see #2-1
1-2	Valley Natl, 6 mo at 5.147% Term 3/14/23-9/18/23	50,000	1,305.14	694.86	52,000	see #2-2
1-3	Citizens Bank, 9 mo at 5.15% Term 3/14/23-12/22/23	50,000	1,940.07	50,059.93	102,000	see #2-4
1-4	Discover Bank, 12 mo at 5.35% Term 3/14/23-3/21/24	50,000	2,675.00	325	53,000	see #2-5
2-1	Mizuho Bank, 3 mo @ 5.199% Term 7/3/23-10/12/23	51,000	668.45	331.55	52,000	see #2-3
2-2	USAA Federal Savings @ 5.500% Term 9/27/23-9/27/24	52,000				
2-3	PNC Bank, 9 mo @ 5.450% Term 10/18/23-7/18/24	52,000	2,127.44	872.56	55,000	see #3-1
2-4	Safra Nat'l, 1 yr @ 4.60% Term 01/12/24-1/10/25	102,000				
2-5	Bank Of America Charlotte NC, 1-yr @ 5.050% Term 4/11/24-4/11/25	53,000				
3-1	Bank Of America Charlotte NC, 1-yr @ 4.85% Term 7/16/24-7/24/25	55,000				
Total Current CDs At ML		262,000	9,345.62	52,654.38		
2023 Total			4,543.18			
2024 Total (through August)			4,802.44			

