

WESTWINDS VILLAGE, INC.

FINANCE COMMITTEE MEETING MINUTES

April 16, 2025 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, Doug Kubiak, Ellen Maloney and Adele Poholsky was present in person. Wayne Bailey and Pat Farley were present by Zoom. Also, present was Lou Paul, manager and guests Jim Cox and Don Holtz.

**Minutes Approval of the December 18, 2024, January 7, 2025 and January 29, 2025 Finance Committee Meeting Minutes. A motion was made by Adele Poholsky and seconded by Doug Kubiak to approve all the minutes. All in favor, motion carried.**

**Reports and Discussions:**

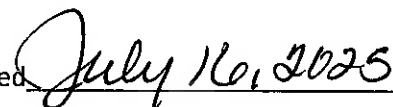
**Gale Grems gave the following information to the committee.**

- 1) Seeking applicants for the open position on the Finance Committee,
- 2) The December 31, 2024 Audit has been completed and it is posted on the website.
- 3) The current Merrill Lynch CD renewed at \$53,000, interest and additional funds was added to the CD to bring the total to \$56,000. There are currently five (5) CDs with Merrill Lynch at this time.
- 4) The Treasurer's report was read to the committee. A copy of the report is attached to the minutes.
- 5) Current Projects;  
Doug Kubiak stated that ANJ had completed 16 water valves and cleanouts to date.  
PRS completed the lining four (4) sewer laterals.  
Lou Paul stated that FOX Group would have the restrooms at the pool completed by Saturday.
- 6) Questions: There were no questions at this time.
- 7) The next meeting is scheduled for Wednesday, July 16, 2025 at 2:00 pm in the Conference Room.

**Motion to Adjourn: A motion was made by Doug Kubiak and seconded by Ellen Maloney to adjourn the meeting. All in favor, motion carried. Meeting adjourned at 11:27 AM. All in favor, motion carried.**



Lou Paul, CMCA, Acting Secretary

Approved  July 16, 2025

Finance Committee Agenda For  
Wednesday, April 16, 2025 at 2:00 pm  
In The Conference Room

Call to Order: by M. Gale Grems at \_\_\_\_\_ pm; phones on silence

Roll Call:

Wayne Bailey: Pat Farley: Adele Poholsky: Doug Kubiak Gale Grems:  
Ellen Maloney: and Manager, Lou Paul:

Others Present:

Minutes to Approve: December 18, 2024, January 7, 2025 and January 29, 2025

Reports and/or discussions:

- 1) applicants for the Finance Committee
- 2) the 12/31/24 Accounting Audit has been posted to the website
- 3) current Merrill Lynch CD renewal and accounts activity; questions?
- 4) March 2025 Treasurer's Report; questions?
- 5) current projects reports
- 6) other questions?
- 7) our next meeting is scheduled for Wednesday, July 16, 2025 at 2 pm in the Conference Room

Motion to adjourn by: \_\_\_\_\_ at \_\_\_\_\_ pm

M. Gale Grems  
Westwinds Village Inc. Treasurer

Posted Date/Time: Monday, April 14, 2025 at \_\_\_\_\_

WESTWINDS VILLAGE, INC.

FINANCE COMMITTEE MEETING MINUTES

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

**Call to Order:** The meeting was called to order at 1:53 pm by Gale Grems, ROC Board Treasurer and chairperson of the Finance Committee.

**Roll Call:** Those present were Gale Grems, Doug Kubiak, Wayne Bailey, Adele Poholsky and Ellen Maloney in person. Pat Farley was present by Zoom. Also, present were Lou Paul, manager. Guests present were Doug Rolli, Jim Cox, Tracy Schultz, Alice Schultz and Dan Kalthoff.

**Minutes Approval of the September 18, 2024 Finance Committee Meeting Minutes, October 23, 2024 Finance Committee Meeting Minutes and October 30 Finance/ ROC Board Meeting Minutes. A motion was made by Wayne Bailey and seconded by Doug Kubiak to approve the minutes. All in favor, motion carried.**

Gale Grems stated that Bob Ronald had resigned from the Finance Committee.

**New Business:**

- 1) **2025 Proposed Budget:** Gale Grems stated that 2025 Proposed Budget was passed by the Board of Directors on December 8, 2025
- 2) **Treasure's Report:** Gale Grems presented the Treasure's Report for October 31, 2024 and November 30, 2024. Both reports are attached to the minutes.
- 3) **Corporate Calendar:** Gale Grems stated that Lou Paul is currently working on the Corporate Calendar for 2025/2026. Gale asked how frequently the Finance Committee wanted to meet. The members discussed having meetings in April, July, September, October, November of 2025 and January of 2026.
- 4) **Merrill Lynch CDs:** Gale Grems stated that the Merrill Lynch CDs mature every 3 months. A copy of the schedule of the four (4) CDs is attached to the minutes.
- 5) **Thank You Card:** Gale Grems read a Thank You Card from Doreen Van Minzel.
- 6) **Position Posting:** Gale Grems will be posting on Channel 732 for any interested persons to serve on the Finance Committee. There is an open position with Bob Ronald's resignation.
- 7) **Repairs to Lanai:** The Finance Committee looked over the proposals from Everything Exterior and Fox Group for the repairs to the damaged lanai from Hurricane Milton. Discussion ensued. **A motion was made by Doug Kubiak and seconded by Ellen Maloney to recommend to the Board of Directors to use Fox Group for \$27,606. All in favor, motion carried.**
- 8) **Washer and Dryer for Laundry Room:** Serval proposals were given the Committee Members to view. Discussion ensued. **A motion was made by Wayne Bailey and seconded by Doug Kubiak to recommend to the Board of Directors to purchase a Speed Queen electric, coin operated commercial washer and a Speed Queen Propane gas, coin operated, commercial dryer for a price not to exceed \$6,000. All in favor, motion carried.**

**9) Fence Repairs/Replacement:** Several proposals were broke before the Finance Committee to view. The cost for the replacement of the white vinyl fence range in price from \$89,025 to \$151,850. After discussing the issue between vinyl fencing and a permacast wall, the Committee decided to pursue further information on the permacast wall for the front entrance to Westwinds Village, Gale Grems and Wayne Bailey will be talking with representatives for Permacast.

Gale Grems reminded everyone that the next schedule Finance Committee meeting will be Wednesday, January 15, 2025 at 2:00 pm in the Conference Room.

**Adjournment: A motion was made by Wayne Bailey and seconded by Adele Poholsky to adjourn the meeting. All in favor, motion carried. Meeting adjourned at 3:49 PM. All in favor, motion carried.**

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Lou Paul, CMCA, Acting Secretary

Approved \_\_\_\_\_

WESTWINDS VILLAGE, INC.

FINANCE COMMITTEE MEETING MINUTES

January 7, 2025 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, Doug Kubiak, Wayne Bailey, Pat Farley Adele Poholsky and Ellen Maloney in person. Also, present were Lou Paul, manager. Guests attending the meeting were Don Holtz, Vicki Beaty, Tracy Schultz, April Schultz, Mac McGee John Edwards and Dan Kalthoff.

**Discussion and Updates**

- 1) **Upcoming Maturing CDs at Merrill Lynch and Bank OZK:** Gale Grems stated that one (1) of the Merrill Lynch CDs for \$102,000 was maturing on January 10, 2025. Gale recommended to the committee to split the CS into two (2) CD at \$51,000 each and stagger the funds depending on rates.

Gale Grems also recommended that the CD at Bank of OZK for \$185,000 be split into two (2) CDs and reinvest the funds. The CD is maturing on February 6, 2025.

The committee discussed in the information that was provided by Gale Grems and suggested that she proceed with the spiting of the funds. Attached to the minutes are copies of the information regarding the CDs for Merrill Lynch and Bank OZK.

- 2) **Washer and Dryer:** Gale Grems stated Rice's Appliances was the company that where the Speed Queen Commercial washer and dryer would be purchased.
- 3) **Latest Information from American Concrete Wall:** A proposal from Permacast for a 6 foot high wall for the front entrance to Westwinds Village was given to each committee member. Viewing the proposal the committee discussed regarding the paint color and the height of the wall. The color is to be determined at a later date.

Discussion ensued regarding the height of the wall. **A motion was made by Wayne Bailey to recommend to the Board of Directors to have an 8 foot wall for the price of \$124,620. All in favor, motion carried.**

Gale Grems advised that the January 15<sup>th</sup>, 2025 meeting is being cancelled.

**A motion was made by Ellen Maloney and seconde4 p.m. by Doug Kubiak to adjourn the meeting. All in favor, motion carried. The meeting adjourned at 3:**

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Lou Paul, CMCA, Acting Secretary

Approved \_\_\_\_\_

WESTWINDS VILLAGE, INC.

FINANCE COMMITTEE MEETING MINUTES

January 29, 2025 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, Doug Kubiak, Wayne Bailey, Pat Farley and Ellen Maloney in person. Adele Poholsky was absent. Also, present were Lou Paul, manager and guest present Jim Cox

**Discussion:**

**Permacast Wall:**

Gale Grems advised the committee that the contract for the Permacast Wall was sent to the attorney, Mary Hawk for review. Attorney Mary Hawk made some recommendations for changes and to also bring to the attention of the Board of Directors some information that they should be aware of.

Doug Kubiak stated that the engineer, Rick Schappacher has been notified and will be working on items that the community must accomplish prior to the wall being installed.

There were recommendations to see if the Permacast would increase the warranty on the wall. Currently the contract states there is a one (1) year warranty. Lou Paul will be checking with Permacast to see if an extended warranty is possible

Lou Paul will be checking the Insurance Agent for the community to see if the eight (8) foot can be insured.

Lou Paul will contact ANJ and schedule the removal of the rest of the vinyl fence in front of the community. Also removal of any trees or shrubs which may impede upon the installation of the wall. Lou will coordinate with Permacast regarding a walk through the area with a representative from Permacast and members of the Board of Directors and Committee Members.

**Adjournment: A motion was made by Ellen Maloney and seconded by Pat Farley to adjourn the meeting. All in favor, motion carried. Meeting adjourned at 2:55 pm. All in favor, motion carried.**

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Lou Paul, CMCA, Acting Secretary

Approved \_\_\_\_\_

Treasurer's Report For The Months Of January - March 2025:

	January 31 2025	February 28 2025	March 31 2025
<b>From The Balance Sheet:</b>			
Centennial - (2) Operating Accts.	\$451,329.16	\$432,231.65	\$429,602.97
Ozk Bank - (2) Operating Accts.	198,540.83	198,543.83	200,050.37
Merrill Lynch - (6) Reserves Accts.	445,743.60	441,986.99	477,623.54
Petty Cash	100.00	100.00	100.00
	\$1,095,713.59	\$1,072,862.47	\$1,107,376.88
Accounts Receivable	\$5,546.00	\$7,217.00	\$7,010.00
<b>From The Income Statement:</b>			
Total Income	\$139,917.02	\$132,519.23	\$136,929.31
Total Expenses	-107,886.95	-100,407.30	-98,751.45
Total To Reserves	-40,232.00	-40,232.00	-40,232.00
Net Income	(\$8,201.93)	(\$8,120.07)	(\$2,054.14)
<b>Reserves Account Activity:</b>			
Merrill Lynch Beginning Balance	\$439,170.33	\$445,743.60	\$441,986.99
Deposits Made	40,233.87	40,472.79	40,499.46
Checks/Deductions Made	-33,660.60	-44,229.40	-4,862.91
Merrill Lynch Ending Balance	\$445,743.60	\$441,986.99	\$477,623.54
<b>Interest Earned:</b>			
Centennial - Operating	\$2.04	\$1.88	\$2.07
Centennial - Operating: Sweep	1,553.26	1,407.26	1,472.57
Bank Of Ozk - Operating	3.64	3.00	3.14
Bank Of Ozk - Operating; 1 CD	846.72	850.51	652.89
Merrill Lynch - Reserve ML Pref'd	265.87	240.79	267.46
Merrill Lynch - Reserves; 4 CDs	4,679.15	0.00	0.00
	\$7,350.68	\$2,503.44	\$2,398.13

**January Comments:**

Acct. 895 Misc. Expense = \$1,400.45 spent for parts to repair the hurricane damaged fences

**February Comments:**

Acct. 811 Swim Pool = \$4,032.67 spent for chemical controller

Acct. 850 Auto = \$747.93 batteries for cart 3

Acct. 853 R-P-R = \$4,600 to ANJ for front fence removal

Acct. 857 Plumb Repairs = \$1,350 to Arrant's for new toilet and rework laundry room

**March Comments:**

Acct. 811 Swim Pool = \$1,900 Fox Group; bathroom repair deposit

Acct. 837 Tree Trim = \$3,000 Paul Heyman's Tree Service

Acct. 841 Legal = \$2,060 review repairs and wall contracts

Acct. 853 R-P-R = USA Fence \$3,790

Acct. 856 Pest Control = \$1,418 squirrels

Respectfully Submitted: M. Gale Grems, Treasurer

Emailed to BOD via LP 2/14/25, BOD 3/9/25, BOD via LP 4/11/25

Emailed to FC 2/14/25, 3/9/25, 4/11/25