

WESTWINDS VILLAGE, INC.

FINANCE COMMITTEE MEETING MINUTES

JULY 15, 2026 AT 2:00 PM IN THE OFFICE CONFERENCE ROOM

Bruce Radcliff gave a brief presentation regarding the new website for Westwinds Village. Bruce stated that Westwinds would be going to a one (1) truth which is a digital format for shareholders to obtain information regarding committees, events and records.

Call to Order: The meeting was called to order at 2:03 pm by Gale Grems, ROC Board Treasurer and chairperson of the Finance Committee.

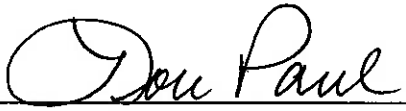
Roll Call: Those present were Gale Grems and Adele Poholsky. Wayne Bailey and Pat Farley were present by Zoom. Doug Kubiak was absent. Also present was Lou Paul, manager. Guests present were Dave and Karen Tyler, Jim Cox, Phil Ammirato, Doug Rolli, Vicki Beaty, Danny Jenkins, Bruce Radcliff and Diana Davis

Minutes Approval of the April 15, 2026, Finance Committee Meeting: A motion was made by Adele Poholsky and seconded by Pat Farley to approve the minutes of April 15, 2026 .All in favor, motion carried.

Reports and Discussions:

- 1) **Summary Information for the 2027-2029 Reserves Budget by Bruce Radcliff:** Bruce Radcliff stated that with the new system it will allow better tracking for the Infrastructure to keep track of the information regarding P-traps, shut-off valves and pedestals.
- 2) **Treasurer's Report:** Gale Grems reported the financials for June 2026. She stated that the total in the Operating Account was \$707,160.27 and the Accounts Receivable was \$4,637.00. The Merrill Lynch Reserves account shows \$636,330.85. A copy of the Treasurer's report is attached.
- 3) **CDs at Ozk Bank and Merrill Lynch:** Gale Grems reported there are two (2) CDs in Operating at OZK Bank and six (6) in Reserves at Merrill Lynch. A copy of the report is attached to the minutes.
- 4) **Preliminary 2027 Budget Preparations:** Gale Grems stated the Preliminary 2027 Budget Preparation Finance Meeting is scheduled for Wednesday, October 21, 2026 at 10:00 am in the Clubhouse. At that time the annual budget is calculated for each accounting line item based on 2025's performance, 2026's January-September performances, adjusted down for one- time occurrences. and adjusted up for anticipated increases. Budget accounting calculation worksheets will be issued to the Finance committee in advance of that meeting.
- 5) **The Next Finance Committee Meeting:** The next Finance Committee Meeting is scheduled for Wednesday, September 16, 2026 at 2:00 pm in the Conference Room. (Corporate Calendar Reminder) Gale Grems stated that by the September meeting, all open positions on the Finance Committee will be filled.

Adjournment: Motion was made by Wayne Bailey and seconded by Adele Poholsky. All in favor, motion carried. Meeting adjourned at 2:36pm.



Lou Paul, CMCA Acting Secretary



Approved

WESTWINDS VILLAGE, INC.

FINANCE COMMITTEE MEETING MINUTES

APRIL 15, 2026 AT 2:00 PM IN THE OFFICE CONFERENCE ROOM

Call to Order: The meeting was called to order at 2:02 pm by Gale Grems, ROC Board Treasurer and chairperson of the Finance Committee.

Roll Call: Those present were Gale Grems, Adele Poholsky, Doug Kubiak, Wayne Bailey and Pat Farley were present by Zoom. Also present was Lou Paul, manager. Guests present were Mark Stine, Jim Cox, Diana Davis, Phil Ammirato, Julie Grove, Doug Rolli, Danny Jenkins, Sam Whitaker, Bruce Radcliff, Pat Short, Vicki Beaty, and Rita Schafer.

Chairperson Gale Grems announced that she had received the resignation from Ellen Maloney effective March 31, 2026.

Minutes Approval of the September 17, 2025, Finance Committee Meeting, Budget Meeting October 20, 2025; and Joint Finance/ROC Board Finance Meeting October 29, 2025. A motion was made by Pat Farley and seconded by Doug Kubiak to approve all the minutes. All in favor, motion carried.

Reports and Discussions:

- 1) **Treasurer's Report:** Gale Grems reported the financials for January 2026 through March 2026. A copy of the Treasurer's report is attached.
Gale Grems addressed an email that was submitted by Doug Kubiak regarding funds for the reserves.
- 2) **CDs at Ozk Bank and Merrill Lynch:** Gale Grems stated she had renewed the CDs and updated the schedules for both bank institutions. Copies attached.
- 3) **Front Retaining Wall :** Gale Grems recommends that the Finance Committee retroactively approve a motion to accept the construction of the front entrance retaining wall as presented by the Beautification Committee from WC Masonry and a painting contractor, not to exceed \$11,000. Payment will be charged evenly between budgeted operating accounts #834 Landscape Beautification and #836 Landscape Maintenance. This will be presented to the ROC Board for its approval at the next ROC Board meeting. **A motion was made by Doug Kubiak and seconded by Adele Poholsky to approve the retaining wall with funds not to exceed \$11,000 and to be evenly dispersed between account #834 Landscape Beautification and #836 Landscape Maintenance. All in favor motion carried.**
- 4) **New Sound System for Clubhouse:** Gale Grems recommends retroactively approving a new sound system for the clubhouse with the cost not to exceed \$11,000. Payment will be charged through Reserve funds account #455.18 Electronics. This will be presented to the ROC Board for their approval at the next ROC Board meeting. Recreation Board is also making a \$600.00 donation to the new system. **A motion was made by Doug Kubiak to retroactively approve a new sound system for**

the clubhouse with the cost not to exceed \$11,000 and funds to be charged to the Reserve Account. This was seconded by Adele Poholsky. All in favor, motion carried.

- 5) Discussion regarding "Capital Projects" budget: Gale Grems stated that more information was needed at this time and that capital projects will not be addressed at this time.

Wayne Bailey asked Doug Kubiak about Reserve Budget items.

Pat Farley mentioned looking into grant funds to help finance future projects.

Gale Grems reminded everyone that the next Finance Committee meeting will be held on Wednesday, July 15th at 2:00 pm in the Conference Room at the Office.

Adjournment: Motion was made by Doug Kubiak and seconded by Adele Poholsky. All in favor, motion carried. Meeting adjourned at 2:54pm.

Lou Paul, CMCA Acting Secretary

Approved

TREASURER'S REPORT FOR MONTHS:	April 2026	May 2026	June 2026
Dated: 7/10/26			
Operating Income: 603 Storage/CH Rentals	\$420.00	\$140.00	\$170.00
618 Interest	1,782.18	1,772.82	1,782.83
630 Main. Fees-Operating	92,020.00	92,020.00	92,020.00
680 Real Estate Commission	2,088.75	0.00	1,125.00
All Other (10) Income Accts.	1,834.00	1,810.00	4,450.00
Income Subtotal	\$98,144.93	\$95,742.82	\$99,547.83
Operating Expenses: Total Landscaping	\$21,355.30	\$9,451.20	\$7,337.00
Total Salaries-Wages	28,060.71	20,254.46	20,581.21
880 Bulk Cable/Internet	22,636.44	22,707.87	22,636.44
881 Electricity	2,849.44	2,775.47	3,200.50
885 Sewer	9,665.25	8,907.40	9,866.25
887 Water	3,773.14	3,431.59	3,863.73
All Other (41) Expense Accts.	15,897.62	25,716.30	12,074.35
Expenses Subtotal	\$104,237.90	\$93,244.29	\$79,559.48
Net Gain(+) or Loss (-)	-\$6,092.97	\$2,498.53	\$19,988.35
Operating Cash: Centennial Bank Checking	\$49,087.58	\$41,280.81	\$49,932.49
Centennial Bank Sweep	431,724.23	433,858.12	447,048.76
Ozk Checking	8,754.08	9,604.49	8,093.96
Ozk CDs	200,000.00	200,000.00	201,985.06
Petty Cash	100.00	100.00	100.00
Total	\$689,665.89	\$684,843.42	\$707,160.27
Accounts Receivable:	\$5,361.47	\$5,554.00	\$4,637.00
Comments:			
April & May: #853 R-P-R=\$1,888 back gate repairs			
May: #837 Tree Trim=\$1,800 roots in sewer at L15			
0 Truck- \$7,338 transmission and gaskets			
June: no comments			
Reserves Income: 631 Main. Fees-Reserves	\$50,076.00	\$50,076.00	\$50,076.00
455.5 Interest Income	2,815.03	604.30	1,337.85
Income Subtotal	\$52,891.03	\$50,680.30	\$51,413.85
Reserves Expenses: 455.1 Electrical Pedestals	\$10,664.00	\$42,100.00	\$22,500.00
455.2 Storm Drain	0.00	8,920.00	0.00
455.3 Sanitary Pipe Drain	5,100.00	6,800.00	57,060.00
455.10 Domestic Water	1,275.00	1,350.00	0.00
455.16 Irrigation	2,320.00	0.00	2,270.00
455.18 Electronics	5,588.76	1,019.53	0.00
Miscellaneous Other	0.00	0.00	243.75
Expenses Subtotal	\$24,947.76	\$60,189.53	\$82,073.75
Net Gain(+) or Loss (-)	\$27,943.27	-\$9,509.23	-\$30,659.90
Reserves Cash: Merrill Lynch Deposit & Preferred	\$267,499.98	\$257,990.75	\$227,330.85
Merrill Lynch CDs	409,000.00	409,000.00	409,000.00
Total	\$676,499.98	\$666,990.75	\$636,330.85
Respectfully Submitted: M. Gale Grems, Treasurer			
il FC: 2/11, R 2/12, 3/8, 4/8, 5/11, 6/4, 7/15 packet			
Email BOD: 2/11, R 2/12, 3/8, 4/8, 5/11, 6/4, 7/12			

MERRILL LYNCH (RESERVES) CD MATURITY SCHEDULE - As of 4/30/26 (and copy to MG if applicable)

Merrill Lynch - Reserves Account; 4 CDs:

CD Rnd					CD Amount	
And #	Description	Amount	Interest Paid	Add On	For Rollover	Page 1 of 2 Notes
1-1	Hapoalim BM, 3 mo at 5.049 % Term 3/14/23-6/23/23	50,000	629.52	370.48	51,000.00	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	52,000.00	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	102,000.00	see #2-4
1-4	Discover Bank, 12 mo at 5.35% Term 3/14/23-3/21/24	50,000	2,675.00	325.00	53,000.00	see #2-5
2-1	Mizuho Bank, 3 mo @ 5.199% Term 7/3/23-10/12/23	51,000	668.45	331.55	52,000.00	see #2-3
2-2	USAA Federal Savings @ 5.500% Term 9/27/23-9/27/24	52,000	2,797.32	202.68	55,000.00	see #3-2
2-3	PNC Bank, 9 mo @ 5.450% Term 10/18/23-7/18/24	52,000	2,127.44	872.56	55,000.00	see #3-1
2-4	Safra Nat'l, 1 yr @ 4.60% Term 01/12/24-1/10/25	102,000	4,679.15	1,320.85	108,000.00	split to #3-3 and #3-4
2-5	Bank Of America Charlotte NC, 1-yr @ 5.050% Term 4/11/24-4/11/25	53,000	2,676.50	323.50	56,000.00	see #3-5
3-1	Bank Of America Charlotte NC, 1-yr @ 4.85% Term 7/16/24-7/24/25	55,000	2,667.50	332.50	58,000.00	see #3-6
3-2	City Nat'l Bank 1-yr @ 3.9% Term 10/3/24-10/3/25	55,000	2,139.12	860.88	58,000.00	see #4-1
3-3	Goldman Sachs Bk USA 9-mo @ 4.10% Term 1/22/25-10/22/25	54,000	1,655.95	344.05	56,000.00	see #4-2
3-4	Goldman Sachs Bk USA 1-yr @ 4.10% Term 1/22/25-1/22/26	54,000	2,214.00	786.00	57,000.00	see #4-3
3-5	Bank Of America Charlotte NC, 1-yr @ 3.9% Term 4/23/25-4/23/26	56,000	2,184.00	1,816.00	60,000.00	see #4-5
3-6	Bank Of NY Mellon 1-yr @ 4.15% Term 7/30/25-7/30/26	58,000				
4-1	Wells Fargo 1-yr @ 3.75% Term 10/8/235- 10/15/26	58,000				
4-2	Wells Fargo 1-yr @ 3.65% Term 11/7/25 - 11/6/26	56,000				
	(Continued On Back)					
CD Rnd			Interest	Add	For	Page 2 of 2

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WESTWINDS VILLAGE, INC.

FINANCE COMMITTEE MEETING MINUTES

July 16, 2025 AT 2:00 PM IN THE OFFICE CONFERENCE ROOM

Call to Order: The meeting was called to order at 1:58 pm by Gale Grems, ROC Board Treasurer and chairperson of the Finance Committee.

Roll Call: Those present were Gale Grems, Adele Poholsky, and Ellen Maloney. Wayne Bailey and Pat Farley were present by Zoom. Doug Kubiak was absent. Also present was Lou Paul, manager. Guest present was Doug Rolli.

Minutes Approval of the April 16, 2025 Finance Committee Meeting Minutes. A motion was made by Pat Farley and seconded by Wayne Bailey to approve the minutes. All in favor, motion carried.

Reports and Discussions:

- 1) **Treasurer's Report:** Gale Grems reported the financials for April 30 through June 30. A copy of the Treasurer's report is attached.
Gale Grems also provided information regarding the CDs. This report is attached to the minutes.
- 2) **Laundry Machines:** Gale Grems stated that the new laundry machines were up and running on April 1, 2025. The first count done was through June for three (3) months. The income was \$26.00 for 13 wash loads and 14 for dry time for an income of \$40.00.
- 3) **Corporate Calendar Reminders:** The next Finance Committee meeting will be on September 17, 2025, the preliminary budget numbers worksheet will get to the Finance Committee by October 7, 2025. The 2026 Budget Prep meetings is on October 15, 2025, the joint ROC Board/ Finance Committee meeting is on October 29, 2025. The mail out of the 2026 Budget to the shareholders is on November 7, 2025.

Adjournment: A motion was made by Wayne Bailey and seconded by Ellen Maloney to adjourn the meeting. All in favor, motion carried. Meeting adjourned at 2:35 PM. All in favor, motion carried.



Lou Paul, CMCA, Acting Secretary

Approved September 17, 2025

Finance Committee Agenda For
Wednesday, July 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: April 16, 2025

Reports and/or discussions:

- 1) Treasurer's Report through June 30, any questions?
- 2) The new laundry machines were up and running on April 1, 2025. The first count done was through June for three months. The income was \$26.00 for 13 wash loads and \$14 for dry time for a total income of \$40.00.
- 3) Corporate Calendar Reminders: the next FC meeting will be on 9/17/25, the preliminary budget numbers worksheet will go to the FC by 10/7/25, the 2026 budget prep meeting is on 10/15/25, the joint ROC Board/Finance Committee meeting is on 10/29/25, and the mail out to the shareholders is on 11/7/25.
- 4) Questions or concerns by FC or others present?

Motion to adjourn by: at pm

M. Gale Grems
Westwinds Village Inc. Treasurer

Posted Date/Time: Monday, July 14 at 8:52 AM