

MINUTES OF THE CHAPTER 3 FINANCE COMMITTEE

Wednesday, July 17, 2024

The General checking account and bank statements for the month of June, 2024 were audited by Woesner and Marbes and all was found to be in order.

Present for the meeting were: Bob Wery, Mike Weber, Dick Marbes, Mitch Woesner, Clif Evans, Matt Kempainen, IPC Tom Sontag, Ted Ludolph and Commander Diebold. Ken Peterson and Pat Curran were excused.

As of 7/14/2024 there were no requests for assistance.

Chase Bank: \$9,676.80, in Checking (1649), and \$271,091.72 in Money Market (5524) for a total of \$280,768.52.

Del Marcelle account: Associated Bank Checking \$23,342.44, Savings is \$48,470.59 for a total of \$71,813.03.

Schwab Investments account current balance is \$165,568.57.

Total of all accounts is \$518,150.12.

Profit & Loss statement for the period of 06/18/2024 – 07/16/2024 was Income of \$5,252.34 and Expenses of \$3,554.61 for a Profit of \$1,637.73.

Total assets (including Building at \$278,088.00) are \$796,238.12.

The Annual Financial Report (AFR) was audited by Ted Ludolph, Mitch Woesner, Tom Sontag and Dick Marbes and submitted to the National Headquarters as required. As a result of the audit, it was determined that Chapter 3 was in violation of National Article 18, which states that a Chapter must not hold assets which exceed 3 times their previous year's expenses (~~\$95K x 3=\$285K. \$513K-\$285K=\$228K.~~ The Finance Committee's suggestions to the Chapter are: **Iron Mtn. VAVS program, Motion by Marik, second by Wery \$15K; Tomah Golf Course (includes #3 Hole Sponsorship @ \$1,500 x 4 yrs.) Misc. signage, Golf carts, fuel; Motion by Marik, second by Wery \$25K total; #3 Auxiliary, Motion by Marik, second by Wery \$5K; Dept. of WI Auxiliary, Motion by Marik, second by Wery \$10K, Charitable Service Trust: Motion by Hoppe, second by Pirlot \$10K; Transportation Program/Vans \$50K Motion by Curran, second by Nohr table until Oct. meeting; 19 #3 Life members' total balance; Motion by Marik, second by Peterson \$3,340.00.**

Veteran Delbert (C) is asking for \$115.00 to replace 2 tires on his car. He is working with Commander Diebold. The CVSO office is paying for his shelter at the Motel 6 through Saturday. **A motion was made by Sontag, second by Marik to commit to the amount of \$115.00 and the motion passed.**

Next FGMN opportunity will be at the 8/24 Packer/Ravens game and the Fall FGMN Drive on the East and West sides to town on Sept. 13 and 14.

We have a proposal for a new signage board which would cost each of 4 owners about \$3,000.00 each. Diebold, Woesner and Marbes met with the Condo Assoc. group on June 12 for further discussion on the new sign project. Two proposals were presented which included 2 different sign designs, and the group was to meet again prior to DAV's June monthly meeting. **(As of this date, we have not heard about any progress on this project.)**

This poll was taken of all owners within the Scheuring Road Business Center Condominium Association. Each unit within the association counts as one vote with there being 8 units total. This poll is for moving forward with Stantec year one proposal of 2 mows and 1 treatment totaling \$5000, which our neighbor to the west has graciously agreed to split 50/50 with us. Commander Diebold and Treasurer Marbes agreed to the proposal. **(As of this date, we have not heard about any progress on this project.)**

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