

MINUTES OF THE CHAPTER 3 FINANCE COMMITTEE

Wednesday, October 16, 2024

The General checking account and bank statements for the month of September, 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, Matt Kempainen, Ken Peterson, Mitch Woesner, IPC Tom Sontag, Ted Ludolph and Pat Curran. Clif Evans was excused.

Chase Bank: \$18,851.94, in Checking (1649), and \$191,097.33 in Money Market (5524) for a total of \$209,949.27.

Del Marcelle account: Associated Bank Checking \$5,808.28, Savings is \$68,486.05 for a total of \$74,294.33.

Schwab Investments account current balance is \$171,212.34.

Total of all accounts is \$454,755.94.

Profit & Loss statement for the period of 09/18/2024 – 10/16/2024 was Income of \$7,364.86 and Expenses of \$18,690.32 for a Loss of \$11,325.46.

Total assets (including Building at \$278,088.00) are \$732,843.94.

Veteran Chris (M) is asking for \$00.00 to pay his overdue August and September rent. In the past we have helped him with \$750.00 Feb. 2020 rent; \$750 July 2020 rent & \$275.00 Auto Loan payment; \$750 May 2022 rent & \$275.00 Auto Loan payment. He said he's eligible for a settlement from his former employer and would be able to pay the Chapter back. **A motion was made by Kempainen, second by Peterson to table, and the motion passed.**

National Commander Contreras sent out a "Bulletin" requesting all DAV Chapters to consider sending funds to the National Disaster Relief Fund to be used for relief for veterans and their families who have been directly impacted by the devastating effects of Hurricane Helene and the recent disasters in the Southeast. Finance Committee Chairman Marbes asked the Finance and Executive committees to consider sending \$10,000.00 from Chapter 3, and to respond ASAP so the monies could get sent immediately if approved. **Both committees responded favorably and the money was sent on Thursday, October 3.**

Veteran Mark (M) (working with Commander Diebold) is asking for \$3,300.00 to have the transmission fixed in his vehicle. In May of this year the chapter spent \$239 on his auto registration, title and wheel tax, \$218 on storage and \$204 for tires, which is a total of \$661.00. Back in 2018 the chapter paid for storage, car parts and a Walmart card (\$50) for a total of \$512.00. On his application, his supplemental Form includes Fox Valley Veterans Council, LEAVEN and the Oshkosh American Legion. In talking with his other referrals for assistance, I find he has been living in this van since 2017, and has turned down offers from resources to get a place to live as he seems content as he is. He was at the VHRP on Belmeadow and left there because he didn't like the way they operated. I told him we would not support his request unless he can get the others to commit and they have already told me they would not. The American Legion post said they would pay for a motel room for him while the van is in for repair, but that is all. **A motion was made by Weber, second by Woesner to table, and the motion passed.**

Cory, from the Condo Association (Tundra) notified us this is that time of the year again for our Condo Association to renew our insurance policy. She pointed out that our premium has increased by about \$800 compared to last year. While this trend is unfortunately common, we should consider our options moving forward. We might want to think about shopping around for a new policy to see if we can find a better rate, or we could discuss the possibility of lowering our coverage limits on each building. Currently each building is insured for \$973,440, and it was originally set at \$900,000. Given that buildings 1251 and 1253 have basements while 1255 does not, it could be worth evaluating if a reduction in limits might be appropriate. Currently we have \$5,114 in our account, but we need to factor in our upcoming portion of the phragmites bill, which is \$2,500.00.



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.)**

The project for Phragmites treatment is moving forward with Stantec. Year 1 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. **Woesner noted 1 spray and 1 mow have been completed, and he will keep the Chapter updated with any progress.**

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