

APPROVED
TAMARACK TRAILS
FINANCE COMMITTEE MEETING MINUTES
WEDNESDAY, October 15, 2025

In Attendance: Committee Members: Tom Ferris, Larry White, Jane Vaske, Denison Tucker;
Absent: George Jesien; Board Liaison: Janet Hirsch; Association Manager: Stacey Haberman;
Guest Speakers: George Meyer, Jayne Meyer, Izzy Popic

1. Committee Membership

The Finance Committee voted to recommend Wayne Koska's and Jen Ashkenazi's membership on the committee, effective January 1, 2026. Deni's neighbor, who is interested in joining the committee, has been gone and hasn't had a chance to contact Stacey and Tom.

Action Item: The Finance Committee requests Board approval of Wayne Koska's and Jen Ashkenazi's membership on the Finance Committee, effective January 1, 2026.

2. Approve September 2025 Meeting Minutes

The meeting minutes from September 17, 2025, were approved as written.

3. Unaudited August 2025 Financial Reports

Fund balances were:

- a. The Operating Fund balance was \$246,700 at the end of August.
- b. The Reserve Fund showed a balance of \$554,200 at the end of August. When factoring in the remaining loan funds, the Reserve Balance is \$1,134,300.

Bank balances at the end of August 2025 were as follows:

US Bank	\$685,600
Edward Jones	\$12,300
Western Alliance Bank	\$118,800

The Western Alliance Bank balance reflects the \$30,000 at Western Alliance Bank (Alliance Bank) required by the terms of the pool loan we have with Alliance Bank, as well as the remaining balance of the pool loan. To minimize the impact of the loan, the board approved a payment of \$100,000 on the pool loan balance at its September meeting.

4. 2026 Budget Update

The meeting handouts included revised 2026 budget spreadsheets as well as the 30-year reserve spreadsheet funding plan (see attachments). The only revision from the draft

budget presented at last week's budget hearing reflects the premium quote for staff health insurance. The actual quote demonstrates an increase of 11% for health insurance and 8% for dental insurance.

Based on these premium increases, the budget results in a \$28.40 increase in the AMA, representing a 5.7% increase. The draft budget for the budget hearing included a \$29.70 increase in the AMA, representing a 6.0% increase. We are still waiting for a quote to address the structural issues in the clubhouse. (see **Association Manager's Report**)

The Budget Committee voted to defer solar panel funding to future years due to the high cost of replenishing the reserve fund for the cost of the pool, the upcoming cost of replacing roofs and gutters starting in 2029, the increasing cost of wood rot, the high cost of replacing decks, and the unknown cost of repairing clubhouse structural damage and related problems.

Jayne Meyer gave heads up to the committee that she would be requesting the Board to increase the 2026 budget to:

- a. Expend the D&O insurance coverage for volunteer workers.
- b. Increase the time with the website contractor.

5. **Association Manager's Report**

Stacey updated the committee on the following:

1. Stacey and Rich met with Strang to discuss the status of their report on the analysis of the clubhouse structural problems. We expect an initial report soon. The first step involves analyzing underground piping.
2. Poblocki has completed the concrete and asphalt work on the last phase of Oak Creek.
3. Now that we have the September Board meeting minutes, we will be sending a check for \$100,000 to Western Alliance Bank as a prepayment on the pool loan.

6. **Other Business**

Next Meeting – November 12, 2025, at 3 pm