

**CLEARWOOD COMMUNITY ASSOCIATION
FINANCE COMMITTEE MEETING MINUTES
February 14, 2018 AT 12:00PM
*APPROVED***

Members: Linda Azzarella (Treasurer), Wendi Broden (Chairperson/Acting Secretary), Yvonne Moore (Board Liaison), John Moore, Bob Owen, Deborah Baker, Robert Hung

Absent: n/a

Guests: Albert Darrow

Call to order: 12:05pm by WB

Approve Agenda: BO motioned to approve the agenda, DB seconded motion - unanimous

Approve Previous Minutes: BO motioned to approve previous meeting minutes, JM seconded motion - unanimous

Treasurer Comments: LA expressed her appreciation for all members stepping up and is looking forward to seeing all the good things the Finance Committee will be doing in the near future. She stated she is happy to be serving as Treasurer, and she will be able to make at least 1 meeting per month.

Board Liaison Comments: YM notified Committee that all emails have been set up, and that each member should go through the process of setting up their new email addresses.

New Business

1. No New Business

Old Business

1. Secretary for Finance Committee
 - a. DB said she will be willing to take the Secretary position soon, but not at this moment. WB to continue to do minutes until DB is available.
2. 2019 Budget
 - a. 2019 Budget Worksheets were passed out to Committee.
 - b. WB working one on one with Dolanna to verify all figures are correct.
 - c. Need to make sure funds are available for new Operations Manager position
 - i. Will get with Dolanna to verify salaries for 2019 Budget
 - ii. Committee would like to be kept up to date with % collected on assessments/fees/fines.
3. 2019 Resolution
 - a. Resolution title 2018-03-03 – Resolution to Ratify 2019 Budget has been assigned to the 2019 Budget.
 - b. Committee to have bottom line skeleton budget prepared before March Board Meeting
 - c. ***BOARD ACTION* - Finance Committee is requesting the Board adopt Resolution Title 2018-03-03 – Resolution to Ratify 2019 Budget**
4. 2017 Audit Preparation

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- a. JM notified Committee that he has been actively calling and searching for an auditor for the 2017 Audit.
 - i. Larry Layton & Audit Finders CPA in Olympia is doing a search for us now
 - ii. Running into issues because this is the busy season for auditors. Committee to secure auditor in the fall for next year's audit process.
 - iii. Ted Phelps & Assoc CPA, CPE has also been contacted and called JM back
 - 1. The auditors at this company are also CFEs and may be willing to do our audit this year.
 - 2. Information passed to Dolanna via the office staff to make contact.
- 5. 2017 Outstanding Reserves Projects
 - a. Meadow Road – Albert provided a quote for the work on Meadow Road
 - i. ****BOARD ACTION** WB made a motion to recommend to the Board the Meadow Road project based on quote for 3" asphalt, which is Thurston County standard, costing \$37,000 plus tax – saving \$8000 from expected costs – out of General Reserves. DB seconded motion. Unanimous with Committee. LA and YM did not vote.**
- 6. 2018 Reserve Projects
 - a. ****BOARD ACTION** Finance Committee would like to request information on CDs and all Reserve investments be disclosed on a monthly basis.**
 - b. Spreadsheet provided to Committee members in meeting packet showing all Reserve Projects that are due, and Albert's recommendations for time frames to get them completed.
 - c. John Deere Tractor/Mower
 - i. Albert provided quote for a new Commercial Grade John Deere Tractor/Mower
 - ii. ****BOARD ACTION** BO made a motion to recommend purchase of the Commercial John Deere Tractor/Mower at price quoted of \$3371.71, to be purchased by the end of February to save \$500 – out of General Reserves. DB seconded motions. Unanimous with Committee. LA and YM did not vote.**
 - d. Office Server and 2 PCs
 - i. YM provided quote from PC Technologies for 1 server and 2 pcs for the office that need replaced.
 - 1. Committee would like more quotes, and assurance that the new server will be enough to run all the necessary programs, including security cameras.
 - e. Otter Beach Docks
 - i. Albert provided quote for an EZ dock to be placed at Otter Beach.

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- ii. ****BOARD ACTION** BO made a motion to recommend the removal the 2 existing old wooden docks at Otter Beach, which have both reached the end of their useful lives causing a possible safety issue, and replacing them with the EZ Dock going into the lake at a cost of approximately \$28,000 including removal of old docks, saving the community approximately \$47,000 – out of General Reserves. JM seconded motion. Unanimous with Committee. LA and YM did not vote.**
- f. Kubota Implements
 - i. Albert provided quote for new mower deck for the existing Kubota.
 - ii. ****BOARD ACTION** DB made a motion to recommend the purchase of the Kubota Mower deck in the amount of \$3,206.65, saving \$2,800 from expected costs – out of General Reserves. BO seconded motion. Unanimous with Committee. LA and YM did not vote.**
- 7. Internal Audit Items
 - a. LA to speak with Board regarding inspection of online bank statements and cleared checks.
 - i. JM and BO would review these items separate and apart from any signatory or staff member involved in the check writing/signing process.

Secretary: None – Minutes prepared by WB
Next Meeting: 02.28.2018 @ 1:00pm
Meeting adjourns: 1:52pm