

**CLEARWOOD COMMUNITY ASSOCIATION
FINANCE COMMITTEE MEETING MINUTES
February 28, 2018 AT 1:00PM
*APPROVED***

Members: Linda Azzarella (LA - Treasurer), Wendi Broden (WB - Chairperson/Acting Secretary), Yvonne Moore (YM - Board Liaison), Val Cawley (VC - Board Co-Liaison), John Moore (JM), Bob Owen (BO), Deborah Baker (DB), Robert Hung (RH)

Absent: Yvonne Moore, Linda Azzarella (partial – arrived partway through meeting)

Guests: Dolanna Burnett (Bookkeeper), Albert Darrow (Maintenance Manager - partial)

Call to order: 1:00pm by Wendi Broden

Approve Agenda: BO asked that an agenda item be added, item added. BO motioned to approve agenda with changes, DB seconded. Unanimous.

Approve Previous Minutes: BO motioned to approve, DB seconded. Unanimous

Treasurer Comments:

Board Liaison Comments:

New Business

1. Bank Statements
 - a. DB nominated BO & JM to check bank statements monthly. RH seconded. Unanimous. No board members present voted.
 - i. BO/JM request they be given a copy of signatures of each signatory on the account, so they can be compared.
 - ii. Statements including cancelled checks should not be opened by anyone except BO/JM. They will sign that the envelope was sealed and will proceed to open.
 - iii. Admin looking into receiving the cancelled checks back as opposed to online only.
2. ACC Budget – 2018 & 2019
 - a. Mileage reimbursement
 - i. Mileage for all committees should be claimed. Currently the budget only allows for Patrol under Security. Dolanna agreed to add mileage under the Other/Misc section of the budget so that we can account for mileage for ACC and Violations committees as well.
 - ii. Patrol mileage was overbudgeted and it was agreed that some of that will be taken to cover mileage for the other committees needing mileage reimbursements.
 1. Will add to board recommended changes when budget is sent to the Board for approval.
 - b. Laminated maps/Jackets and Caps
 - i. Finance Committee agrees that identifying garments should be worn by ACC members, as they often go onto resident's properties and they should be easily identified.
 - ii. Finance Committee would like estimates on how much these items will cost so that it can be voted on and recommended to the Board.

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Old Business

1. 2019 Resolution
 - a. Resolution title 2018-03-03 – Resolution to Ratify 2019 Budget
 - i. DB to assist WB in writing of the Budget Resolution
2. 2017 Audit Preparation
 - a. JM reported he was having a hard time finding anyone available during tax season.
 - b. Committee discussed that we may have to wait until after tax season is over before securing an auditor for this year.
 - c. JM will place a call to Nisqually Pines to inquire about the auditor they use and for any other recommendations.
 - d. Discussion on internal checks & balances in place on financial practices within the Association.
3. 2019 General Operations Budget/Water Operations Budget
 - a. 2019 Budget Worksheets for both General and Water Operations were included in meeting packets.
 - b. New additions to help the process include page and line numbers.
 - c. WB working closely with Dolanna to compile all numbers that can be tracked historically.
 - d. Committee will be involved in all other numbers as soon as the numbers that should not be changed are entered.
4. Monthly Financial Statements
 - a. New format for statements.
 - i. Dolanna explained the new formats and how it will impact viewing.
 - b. Included in meeting packet were January Financials
 - c. A \$50,000 CD for Impact Fees matured in 12/2017. This includes \$30,000 for roads and \$20,000 for fire.
 - i. ****BOARD ACTION** DB made a motion to amend previous recommendation for the Meadow Rd project to taking \$30,000 for Meadow Rd project out of Impact Fee CD that matured 12/26/2017 and the remaining \$7,000 plus tax from General Reserves. BO seconded. Unanimous. No Board members voted.**
 - ii. The remaining \$20,000 left from matured CD to sit while water plan is established and discussed.
 - iii. Next CDs mature in May 2018. Will be placed on the agenda in April.
 - d. Asphalt Patching was not included in the Meadow Rd project.
 - i. Discussion with Albert re: estimated costs for patching the worst places.
 - ii. ****BOARD ACTION** WB made a motion to recommend to the Board that \$10,000 out of General Reserves be approved for asphalt patching. JM seconded. Unanimous. No Board member voted.**

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5. Water Pipe Assessment
 - a. Water Reserves currently sit at 5.2% funded.
 - b. Discussion on Water Reserve Study, current water plan, etc.
 - c. DB to take lead on gathering information on the new water plan and how it will impact the Water Reserves. DB will contact Association Reserves and work with our Reserve Specialist.
 - d. ****BOARD ACTION** DB motions to recommend to the Board a Water Reserve Increase for 2019. Dollar amount to be determined at a later date. BO seconded. Unanimous. No Board members voted.**

Secretary: Wendi Broden, Acting Secretary

Next Meeting: 03.14.2018 @ 1:00pm

Meeting adjourns: 3:30pm