

Clearwood Community Association
Finance Committee Meeting
November 13, 2023 – 5:30 pm via Zoom

MINUTES

- a. **Meeting Called to Order:** 5:35 pm
- b. **Committee Members Present:** Phillip Holzinger, Chair (PH); Alexa Burns, Secretary (AB); Jeff Thomas (JT); Tim Kramer, Treasurer and Board Liaison (TK)
- c. **Absent:** Jackie Lambert (JL)
- d. **Staff:** Jennifer Spidle, Accounting Manager (JS)
- e. **Guests:** none
- f. **Approve Agenda:** *Motion by PH with second by JT to approve the agenda for the November 13, 2023, Finance Committee Meeting. Motion passes.*
- g. **Approve Minutes of previous meeting:** *Motion by PH with second by JT to approve the Minutes from the October 16, 2023, meeting of the Finance Committee. Motion passes.*
- h. **Treasurer Report:** TK – Volunteer packet can be taken to the office or sent to AB. Bank reconciliations will be done before the end of the month.
- i. **Accounting Manager's Report:** JS – Collections at 92%. Will review audit tonight. 501 (c)(4) pending till January. Board training was completed.
- j. **Committee Business:**
 - a. October Financial Reports – *Motion by PH with second by TK to recommend that the Board accept Unaudited Financial Report 2023 1031, and Transfer Resolution 2023 10 and approve Transfer Resolution Ratifications 2023 1101, 2023 1102, 2023 1103, and 2023 1104. Motion passes.* Discussion: JS presented the new format for the financial reports. Consensus of the Finance Committee that the new format is helpful.
 - i. 2023 10 Unaudited Financial Report as of October 31, 2023 (new and old formats)
 - ii. 2023 10 Reserve Reconciliation
 - iii. Transfer Resolution Ratifications 2023 1101, 2023 1102, 2023 1103, 2023 1104
 - b. Audit Report – *Motion by PH with second by TK to recommend that the Board approve the 2021/2022 Audit Report. Motion passes.* Discussion: lots of fixed assets were added in 2022. Could have a substantial income tax liability if the 990 501(C)(4) application is denied.
- k. **Member Questions and Comments** – No members present.
- l. **Adjourn:** *Motion to adjourn by PH with second by JT. Motion passes.* Meeting adjourned at 6:03 pm
- m. **Next Meeting:**
 - a. December 11, 2023, at 5:30 pm via Zoom