

Clearwood Community Association
Finance Committee Meeting
January 10, 2022 – 5:30 pm via Zoom

Draft Minutes

1. **Meeting Called to Order:** 5:37 pm
2. **Members Present:** Phillip Holzinger, Chair (PH); Alexa Burns, Secretary (AB); Tim Kramer, Treasurer and Board Liaison (TK); Jeff Thomas (JT); Walter White (WW); Jackie Lambert (JL)
3. **Absent:** Deborah Baker (DB)
4. **Staff:** Jennifer Spidle, Accounting Manager (JS)
5. **Guests:**
6. **Approve Agenda** – *Motion by PH with second by JT to approve the agenda for the January 10 meeting of the Finance Committee. Motion to amend by WW with second by PH to add agenda item to discuss bylaw specifying ratio of Board Members to other members. Motion to amend passes. Main motion passes.*
7. **Approve Minutes of December 13 meeting** – *Motion by PH with second by WW to approve the Minutes of the December 13 Finance Committee Meeting, with 2 date corrections. Motion passes.*
8. **Treasurer Report** – TK: everything is already on the agenda. Does Accounting Manager want to come to Feb 7 meeting or wait till Feb 21?
9. **Accounting Manager's Report** – Waiting for all vendor invoices to come in. Will be able to review final figures at next meeting. No issues for 2019-2020 audit reports. We are all caught up.
10. **Committee Business** *Motion by WW with second by PH to suspend the rule requiring a motion before discussion. Motion passes.*
 - a. Updates on Capital Projects –
 - i. Well 5 – TK: change order to add de-gasser and heat was approved by the Board with increase of no more than \$125,000.
 - ii. Pool – Pool contract was ratified by the Board for a total cost of \$254,797 from General Reserves. Photos of progress will be provided to keep community Informed.
 - iii. Roads and Water – KPFF recommending a fish-passable bridge; meeting January 11 to discuss.
 - b. CDs with Maturity dates of Feb. 3, March 3, May 5, and August 4 - \$1.9 million in General Reserves, Water is more challenging. Okay to roll over 1 or 2 CDs for 1 year (Feb and March), May and August for 6 months, as those funds will be needed near the end of the year. \$900,000 in Water Reserves. *Motion by WW with second by JT to reinstate the rule requiring a motion before discussion. Motion carries. Motion by WW with second by JL for the Finance Committee to recommend to the Board that they roll over the Feb and March CDs for one year. Motion passes.*
 - c. Recommendation to Board to Seat Committee Members – *Motion by AB with second by PH to recommend that the Board seat the following individuals as members of the Finance Committee: Phillip Holzinger, Alexa Burns, Tim Kramer, Jeff Thomas, Walter White, Deborah Baker, and Jackie Lambert. Discussion: ratio of Board Members to non-members. Motion to amend by AB with second by PH to remove Deborah Baker from*

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those who are being recommended for seating on the Finance Committee. Motion to amend passes. Main motion passes.

- d. Subcommittee to research water improvement grant opportunities available through Infrastructure Bill – Motion by WW with second by PH to suspend the rule requiring a motion before discussion. Motion passes. Action Item: Volunteers for subcommittee: WW, PH, JT. They will report at the next meeting.
- e. Job market environment relating to wages going up – Discussion regarding trend toward higher rates of employee turnover, and higher salary demands. Results: Focus on total compensation package. Keep in mind the national conditions. Check with Racheal for her perspective, possibly consulting with HR.

11. Adjourn – 7:15 pm

12. Future Meetings –

13. Action Items –

- a. Update from Grants subcommittee
- b.

Next Meeting: February 7, 2022, at 5:30 pm via Zoom