

## Clearwood Community Association

Finance Committee Meeting

March 7, 2022 – 5:30 pm via Zoom

### MINUTES

- a. **Meeting Called to Order:** 5:32 pm
- b. **Committee Members:** Phillip Holzinger, Chair (PH); Alexa Burns, Secretary (AB); Tim Kramer, Treasurer and Board Liaison (TimK); Jackie Lambert (JL); Jeff Thomas (JT); Ted Krembs (TedK)
- c. **Absent:** Walter White, Vice Chair (WW)
- d. **Staff:** Jennifer Spidle joined at 6:08 pm
- e. **Guests:**
- f. **Approve Agenda:** *Motion to approve agenda tabling j.d & e to next meeting for 2022.03.07 meeting PH/TK Motion passes.*
- g. **Approve Minutes of February 21, 2022:** *Motion to approve Minutes of Feb 21, 2022 meeting PH/TK. Motion passes.*
- h. **Treasurer Report:** *Well 5 filtration has arrived, photos online. Pool – approved change order to correct electrical (\$23,000) work, plus adding in LED lights for security and night swimming.*
- i. **Accounting Manager's Report:** *n/a*
- j. **Committee Business**
  - a. Long Term Investments – Motion to suspend requiring a motion before discussion PH/TK. Motion passes. Goal: to offset inflation. .7% CD's are not keeping up. 7% inflation. Last year, we earned \$7000 in interest but we lost \$70,000 in purchasing power. This is likely to continue. IV.8.b. says funds must be deposited in a bank or credit union, but not that it must stay there. Finance Committee's job is to recommend what monies should be invested VIII.5.D. Talk to Jennifer. Present idea to CCA attorney.
  - b. Road and Water Grant Opportunities – Table to next meeting. Contact state legislators and county commissioners.
  - c. Impact of cost increases on Reserve Project planning – table to next meeting
  - d. 2022 Budget Calendar - Table
  - e. 2023 Budget Assumptions - Table
  - f. Gate Card Shutoffs – 125 cards shut off. Collected \$50,000 that day. 20 cards remain shut off. Next step: water shut off.
- k. **Adjourn:** *motion to reinstate PH/TK Motion passes. Motion to adjourn at 6:33 pm PH/TK. Motion passes.*
- l. **Next Meeting:** March 21, 2022, at 5:30 pm via Zoom