

Clearwood Community Association

Finance Committee Meeting

March 21, 2022 – 5:30 pm via Zoom

MINUTES

- a. **Meeting Called to Order:** 5:34 pm
- b. **Committee Members:** Phillip Holzinger, Chair (PH); Walter White, Vice Chair (WW); Alexa Burns, Secretary (AB); Tim Kramer, Treasurer and Board Liaison (TimK); Jackie Lambert (JL); Jeff Thomas (JT);
- c. **Absent:** Ted Krembs (TedK)
- d. **Staff:** Racheal Paige, General Manager (RP); Mitch Waterman, Owner's Representative (MW); Jennifer Spidle, Accounting Manager (JS)
- e. **Guests:**
- f. **Approve Agenda:** *Motion by PH with second by TK to approve agenda for the March 21 Meeting. Motion passes.*
- g. **Approve Minutes of March 7, 2022:** *Motion by PH with second by TK to approve the Minutes of the March 7, 2022, meeting. Motion passes.*
- h. **Treasurer Report:** *No report.*
- i. **Accounting Manager's Report:** *Water invoices ready to go out. Capital planning: draft calendar will be presented tonight. Begin conversation about capital planning process.*
- j. **Committee Business**
 - a. February 2022 Unaudited Financial Report – *Motion by AB with second by PH to recommend that the Board approve the Unaudited Financial Report for February 2022. Motion passes.* Discussion: Will add year-to-date information and re-send.
 - i. February 2022 Reserve Reconciliation.
 - b. 2022 03 01 Transfer Reserve Activity – *Motion by WW with second by PH to recommend that the Board approve Transfer Reserve Activity 2022 03 01. Motion passes.*
 - c. *Motion by AB with second by PH to suspend the rule requiring a motion before discussion. Motion passes.*
 - d. CCA Reserves 10 Year Plan – Excel Document –
 - i. The process is beginning for reviewing and reprioritizing reserve projects based on current information.
 - e. 2023 Draft Budget Development Calendar – Needs to be compared with Elections Committee Timeline.
 - f. Does Finance Committee need two meetings a month? Discuss on April 18.
 - g. Long Term Investments – Defer until we can foresee funds available to invest.
 - h. Road and Water Grant Opportunities – opportunities are for loans or for low income communities. Nothing that makes sense for Clearwood right now.
 - i. Monthly "Finance Matters" for eNewsletter – summarize Accounting Manager's, Owner's Rep, GM Report, plus Operations. Maintenance Projects.
 - j. *Motion by AB with second by PH to reinstate the rule requiring a motion before discussion. Motion passes.*
- k. **Adjourn:** *Motion by PH with second by JT to adjourn at 7:05 pm. Motion passes.*
- l. **Future Agenda Items**
 - a. Impact of cost increases on Reserve Project planning
 - b. Budget assumptions for 2023

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- m. Action Item: WW and AB will work on a Finance Matters feature for the eNewsletter.
- n. **Next Meeting:** April 18, 2022, at 5:30 pm via Zoom
- o. **For Future Meetings**
 - a. Proposed resolutions
 - b. 2023 Budget resolution
 - c. Capital Reserve Holding Fund
 - d. Audit resolution