

Clearwood Community Association

Finance Committee Meeting
July 18, 2022 – 5:30 pm via Zoom

MINUTES

- a. **Meeting Called to Order:** 5:32 pm
- b. **Committee Members Present:** Phillip Holzinger, Chair (PH); Walter White, (WW); Alexa Burns, Secretary (AB); Jeff Thomas (JT); Jackie Lambert (JL)
- c. **Absent:** Tim Kramer, Treasurer and Board Liaison (TimK)
- d. **Staff:** Racheal Paige, General Manager (RP); Jennifer Spidle, Accounting Manager (JS)
- e. **Guests:** Richard Houghton
- f. **Approve Agenda:** *Motion by PH with second by WW to approve the agenda for the July 18, 2022 meeting. Motion passes.*
- g. **Approve Minutes of June 20, 2022:** *Motion by PH with second by WW to approve the Minutes of the June 20, 2022, meeting. Motion passes.*
- h. **Treasurer Report:** Treasurer absent, no report.
- i. **Accounting Manager's Report:** JS working on budget, will be contacting Reserve Study group to schedule a meeting, will have disclosure for ballot.
- j. **Committee Business**
 - a. Unaudited Financial Report through June 30, 2022 – *Motion by PH with second by WW to recommend that the Board accept the Unaudited Financial Report through June 30, 2022. Motion passes.* Discussion: doing well. Page 28, uncollected amounts have been moved to Operations and Operations Contingency because the money is available and could be earning interest at a higher rate. On target for collections and assessments. Over-expenditure on administrative payroll offset by under-expenditure on maintenance payroll. JS contract is coming in under projection.
 - b. June 2022 Reserve Reconciliation Report – *Motion by PH with second by JT to recommend that the Board accept the June 2022 Reserve Reconciliation Report and approve Transfer Resolution 2022 07 01. Motion passes.*
 - c. Transfer Resolution 2022 07 01 – See above.
 - d. 2023 Budget Proposal – *Motion by PH with second by WW that the Board approve the 2023 Budget Proposal. Motion passes.* Discussion: No increase in Operations, 6% in Reserves (averages to 4% in Total Assessments). Total increase is \$66.75 per year (\$5.57 per month). 6% increase in water service fee, 4% increase in water rates.
 - e. Meeting scheduled for August 1 is cancelled.
- k. **Adjourn:** Meeting adjourned at 7:25 pm.

- l. **Future Agenda Items**
 - a. Operations Contingency Bank Account
- m. **Action Items**
 - a. Form a committee to explore creating a skate park/graffiti area to reduce vandalism.
- n. **Next Meeting:** August 15, 2022, at 5:30 pm via Zoom