

Clearwood Community Association
Finance Committee Meeting
November 14, 2022 – 5:30 pm via Zoom

MINUTES

- a. **Meeting Called to Order:** 5:34 pm
- b. **Committee Members:** Phillip Holzinger, Chair (PH); Tim Kramer, Treasurer and Board Liaison (TimK); Walter White (WW); Alexa Burns, Secretary (AB); Jeff Thomas (JT)
- c. **Absent:** Jackie Lambert (JL)
- d. **Staff:** Jennifer Spidle, Accounting Manager (JS)
- e. **Guests:** Gary LaGuire
- f. **Approve Agenda:** *Motion by PH with second by TK to approve the agenda of the November 14, 2022, meeting. Motion passes.*
- g. **Approve Minutes of October 17, 2022, Meeting:** *Motion by PH with second by WW to approve the Minutes of the October 17, 2022, meeting. Motion passes.*
- h. **Treasurer Report:** TK - Budget was ratified by the Membership at the Annual General Meeting and Election. Reconciliation has been done for September, not yet for October.
- i. **Accounting Manager's Report:** Budget was ratified at AGM. November Financials will be presented tonight.
- j. **Committee Business**
 - a. Review of committee members and officers (4 committee members are now Board members). Deborah Baker will be joining the committee, which adds to the non-Board Member representation.
 - b. Financial Reports: *Motion by PH with second by WW that the Finance Committee recommend that the Board accept and approve the Unaudited Financial Report through October 31, 2022, the October 2022 Reserve Reconciliation Report, and Transfer Resolution 2022 11 01. Motion passes.*
 - i. Unaudited Financial Report through October 31, 2022
 - ii. October 2022 Reserve Reconciliation Report
 - iii. Transfer Resolution 2022 11 01
 - c. Operations Contingency Bank Account – *Motion by PH with second by TK to suspend the rule requiring a motion before discussion PH/TK. Motion passes.* This account is to cover acts of nature or unexpected emergencies. It was used for the forensic audit expenses. There are no tax implications, and any operations extra funds could be moved to it at the end of the year. Best practice is to have 2 – 3 months of Operating funds available for such contingencies. Bring a recommendation to the Board.
 - d. Roads and water planning – 1A, 2A, 1B. Road map will be prepared.
 - e. *Motion by WW with second by PH to reinstate the rule requiring a motion before discussion. Motion passes.*
- k. **Member Questions and Comments** - none
- l. **Adjourn:** Motion to adjourn at 6:18 pm. Motion passes.
- m. **Future Agenda Items**
 - a. January meeting – review CD's that are maturing in February and March
 - b. Background checks for existing committee members
 - c. December Agenda - Recommendation to Board - Operations Contingency Bank Account
 - d. December Agenda - Road Map for use of Reserve funds

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- n. Next Meetings:**
 - a.** December 12, 2022, at 5:30 pm via Zoom
 - b.** January 23, 2023, at 5:30 pm via Zoom