

**Clearwood Community Association**  
Finance Committee Meeting  
February 20, 2023 – 5:30 pm via Zoom

**MINUTES**

- a. **Meeting Called to Order:** 5:40 pm
- b. **Committee Members:** Phillip Holzinger, Chair (PH); Alexa Burns, Secretary (AB); Jeff Thomas (JT); Walter White (WW); Tim Kramer, Treasurer and Board Liaison (TK)
  - a. **Members Absent:** Jackie Lambert (JL);
- c. **Staff:** Jennifer Spidle, Accounting Manager
- d. **Guests:** Jeremy Sendall
- e. **Approve Agenda:** *Motion by PH with second by JT to approve the agenda of the February 20, 2023, meeting. Motion passes.*
- f. **Approve Minutes of January 23, 2023, Meeting:** *Motion by PH with second by JT to approve the Minutes of the January 23, 2023, meeting. Motion passes.*
- g. **Treasurer Report:** Nothing to report. TK: Will get into the office next week to do bank statement reviews.
- h. **Accounting Manager's Report:** JS: has been ill, has a lot to catch up on. Year end and January financial reports are not ready yet. Good news is that \$1.163 million was collected in January.
- i. **Committee Business**
  - a. December Financial Reports: *Motion by PH with second by JT to table the December 31, 2022, Unaudited Financial Report and Reserve Reconciliation Report and the 2022 12 31 Transfer Reserve Activity. Motion passes.*
    - i. 2022 12 31 Unaudited Financial Report as of December 31, 2022
    - ii. 2022 12 31 Reserve Reconciliation
    - iii. 2022 12 31 Transfer Reserve Activity
    - iv. Discussion: Presented report on fixed asset (depreciation) schedule
      - 1. Consider adding cost of decommissioning Well 4
  - ~~b. Adjusting entries for January Motion to table the January financial reports PH/WW Motion carries. (redundancy)~~
  - c. Operations Contingency Bank Account – *Motion by WW with second by PH to table until the end of year financials is available. Motion passes.*
  - d. Election of Committee Chair, Treasurer and Secretary
    - i. *Motion by WW to nominate PH as committee chair with second by JT. PH accepts nomination. Motion passes.*
    - ii. *Motion by PH to nominate AB as secretary with second by WW. AB accepts nomination. Motion passes.*
  - e. Recommendation to the Board that Jeremy Sendall be seated on the Finance Committee. *Motion by PH with second by JT to recommend to the Board that Jeremy Sendall be seated on the Finance Committee. Motion passes.*
  - f. Meeting schedule for 2023. One meeting per month or two? *Motion by PH with second by WW to suspend the rule requiring a motion before discussion. Motion passes.*
    - i. Discussion: Should there be a regularly scheduled meeting on the First Monday, or should those meetings be scheduled as needed? Consensus to keep the 5:30 starting time, but PH will be a bit late. TK will take lead till Phil arrives. Resume discussion next meeting. *Motion by WW with second by PH to reinstate the rule requiring a motion before discussion. Motion passes. Motion by PH with second*

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*by WW to table a decision regarding the meeting schedule until the next Finance Committee meeting. Motion carries.*

**j. Member Questions and Comments** – none.

**k. Adjourn:** *Motion to adjourn by PH with second by WW. Meeting adjourned at 6:53 pm.*

**l. Future Agenda Items**

- a. Funding reserves at 100% - effect on Operations budget

**m. Next Meeting:**

- a. March 20, 2023, at 5:30 pm via Zoom