

Clearwood Community Association

Finance Committee Meeting

April 17, 2023 – 5:30 pm via Zoom

MINUTES

- a. **Meeting Called to Order:** 5:35 pm
- b. **Committee Members Present:** Phillip Holzinger, Chair (PH); Alexa Burns, Secretary (AB); Jeff Thomas (JT); Walter White (WW); Tim Kramer, Treasurer and Board Liaison (TK); Jackie Lambert (JL); Jeremy Sendall (JS)
- c. **Staff:** Jennifer Spidle, Accounting Manager (JS)
- d. **Guests:** Richard Houghton
- e. **Approve Agenda:** *Motion by TK with second by JT to approve the agenda for the April 17, 2023, Finance Committee Meeting. Motion Passes.*
- f. **Approve Minutes of March 20, 2023, Meeting:** *Motion by TK with second by WW to approve the Minutes of the March 20, 2023, Finance Committee Meeting. Motion passes.*
- g. **Treasurer Report:** TK did bank statement reconciliations on March 31. We are up to date.
- h. **Accounting Manager's Report:** Written report submitted. Has been posted on website.
- i. **Committee Business:**
 - a. March Financial Reports – *Motion by TK with second by WW to recommend the Board accept the Unaudited Financial Report as of March 31, 2023, and the 2023 03 Reserve Reconciliation and approve Transfer Resolution 2023 04 01. Motion passes.*
 - i. 2023 03 Unaudited Financial Report as of March 31, 2023
 - ii. 2023 03 Reserve Reconciliation
 - iii. 2023 04 01 Transfer Resolution Ratification*Motion by WW with second by TK to suspend the requirement to have a motion before discussion. Motion carries.*
 - b. What to do with "Budget Surplus" (beginning of the year cash balance) – Consensus that nothing needs to be done at this time. Appropriate controls are already in place. Money is in a separate sweep account. Discussion will continue as part of the budget process.
 - c. 10-year Reserve Plan – JS presented the 10-year reserve plan. It looks like there are funds available for the reserve projects planned.
 - d. Draft calendar for budgeting process – Move July 3 meeting to July 10. August 21 will be a Joint Meeting with the Board. Recommended dates for Town Halls are the week of August 28. This will be presented to the Board.
Motion by PH with second by WW to reinstate the requirement to have a motion before discussion. Motion passes.
Motion by PH with second by TK to recommend that the Board accept the draft calendar for the budgeting process, as revised, for 2024. Motion passes.
- j. **Member Questions and Comments** – none.
- k. **Adjourn:** *Motion by PH with second by WW to adjourn at 6:47 pm. Motion passes. Meeting adjourned at 6:47 pm.*
- l. **Future Agenda Items**
- m. **Next Meeting:**
 - a. May 1, 2023, at 5:30 pm via Zoom