

Clearwood Community Association

Finance Committee Meeting

June 19, 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);
- c. **Absent:** Jeremy Sendall (JS); Jackie Lambert (JL)
- d. **Staff:** Jennifer Spidle, Accounting Manager (JS)
- e. **Guests:** Gary LaGuire
- f. **Approve Agenda:** *Motion by PH with second by JT to approve the agenda for the June 19, 2023, Finance Committee Meeting. Motion carries.*
- g. **Approve Minutes of previous meeting:** *Motion by WW with second by PH to approve the Minutes of the May 15, 2023, Finance Committee Meeting. Motion carries.*
- h. **Treasurer Report:** TK: Nothing new to report.
- i. **Accounting Manager's Report:** JS: Collections at 74%, same as last year. Conducting audit of rentals. Strategic planning. In-house reserve projects. Full Report was included with Finance Committee meeting packet.
- j. **Committee Business:**
 - a. May Financial Reports – *Motion by PH with second by WW to recommend the Board accept the Unaudited Financial Report as of May 31, 2023, and the 2023 05 Reserve Reconciliation and approve Transfer Resolution 2023 06 01. Motion carries.*
 - i. 2023 05 Unaudited Financial Report as of May 31, 2023
 - ii. 2023 05 Reserve Reconciliation
 - iii. 2023 06 01 Transfer Resolution Ratification*Motion by PH with second by WW to suspend the rule requiring a motion before discussion. Motion carries.*
 - b. Updated Budget Assumptions – Presented by JS. See the Budget Assumptions Report.
 - c. Capital Contribution Fee – Discussion. JS recommends starting a conversation with Legal. Consider a flat fee rather than a percentage.
- k. **Member Questions and Comments –**
 - a. Gary LaGuire – Impact fee: why not use it toward roads/water project? JS – Impact fee is already slated to be used toward roads/water project.
Capital Contribution Fee – was overwhelmingly voted down, not a good idea to bring it up again, discourages a lot of buyers. WW: it's an investment in their new home.
Motion by PH with second by WW to reinstate the rule requiring a motion before discussion. Motion carries.
- l. **Adjourn:** *Motion by PH with second by WW to adjourn at 6:44 pm. Motion carries. Meeting adjourned at 6:44 pm.*
- m. **Future Agenda Items**
- n. **Next Meeting:**
 - a. July 17, 2023, at 5:30 pm via Zoom