

Clearwood Community Association

Finance Committee Meeting
July 17, 2023 – 5:30 pm via Zoom

MINUTES

- a. **Meeting Called to Order:** 5:34 pm
- b. **Committee Members Present:** Phillip Holzinger, Chair (PH); Alexa Burns, Secretary (AB); Jeff Thomas (JT); Walter White (WW); Jackie Lambert (JL)
- c. **Absent:** Tim Kramer, Treasurer and Board Liaison (TK); Jeremy Sendall (JS);
- d. **Staff:** Jennifer Spidle, Accounting Manager (JS); Racheal Paige, General Manager (RP)
- e. **Guests:** None
- f. **Approve Agenda:** *Motion by PH with second by JT to approve the agenda for the July 17, 2023, Finance Committee Meeting. Motion carries.*
- g. **Approve Minutes of previous meeting:** *Motion by JT with second by PH to approve the Minutes of the June 19, 2023, Finance Committee Meeting. Motion carries.*
- h. **Treasurer Report:** TK – not present but sent report saying we are caught up on reviewing bank statements and everything is okay.
- i. **Accounting Manager's Report:** JS - Name of bank changed from CITI to Citizens Bank. Fraud happened on Amazon transaction, has been recovered. Was asked to review budget clock but sees it as a legal question. In her opinion, the first date to vote for the budget is September 16. Working on water meter software. The full report will be available on the website.
- j. **Committee Business:**
 - a. June Financial Reports – *Motion by PH with second by JT to recommend the Board accept the Unaudited Financial Report as of June 30, 2023, and the 2023 06 Reserve Reconciliation and approve Transfer Resolution 2023 07 01. Motion carries.* Reports are posted on the website after review and approval by the Board.
 - i. 2023 06 Unaudited Financial Report as of June 30, 2023
 - ii. 2023 06 Reserve Reconciliation
 - iii. 2023 07 01 Transfer Resolution Ratification*Motion by WW with second by JT to suspend the rule requiring a motion before discussion. Motion carries.*
 - b. 2024 Budget – The draft budget was presented and discussed. It will be discussed by the full Board at the meeting on July 22. It appears at this time that Assessments will remain the same, but this is dependent on some numbers still coming in such as insurance costs. Also, there is a water rate study underway which could increase water rates, especially for some higher-usage members. Will know more by mid-August. Budget Town Hall still needs to be scheduled – aim for end of August, after water rate study is received.
Motion by PH with second by JT to reinstate the rule requiring a motion before discussion. Motion carries.
- k. **Member Questions and Comments** – No members present.
- l. **Adjourn:** *Motion by PH with second by JT to adjourn at 6:49 pm. Motion carries.* Meeting adjourned at 6:49 pm.
- m. **Future Agenda Items**
- n. **Next Meeting:**
 - a. August 21, 2023, at 5:30 pm via Zoom