

Clearwood Community Association

Finance Committee Meeting

August 21, 2023 – 5:30 pm via Zoom

MINUTES

- a. **Meeting Called to Order:** 5:32 pm
- b. **Committee Members Present:** Phillip Holzinger, Chair (PH); Alexa Burns, Secretary (AB); Jeff Thomas (JT); Tim Kramer, Treasurer and Board Liaison (TK);
- c. **Absent:** Jackie Lambert (JL); Jeremy Sendall (JS)
- d. **Staff:** Jennifer Spidle, Accounting Manager (JS)
- e. **Guests:** none
- f. **Approve Agenda:** *Motion by PH with second by JT to approve the agenda for the August 21, 2023, Finance Committee Meeting.*
- g. **Approve Minutes of previous meeting:** *Motion by PH with second by JT to approve the Minutes of the July 17, 2023, Finance Committee Meeting. Motion carries.*
- h. **Treasurer Report:** TK – He should be reviewing July statement this week or next.
- i. **Accounting Manager's Report:** JS - Busy month. Water rate study and reserve study completed, as well as 990 application mailed out, should hear in 3 months' time. Employee Retention Credit information sent to auditor, not eligible because CCA did not experience a financial loss.
- j. **Committee Business:**
 - a. July Financial Reports – *Motion by PH with second by JT to recommend the Board accept the Unaudited Financial Report as of July 31, 2023, and the 2023 07 Reserve Reconciliation and approve Transfer Resolution 2023 08 01. Motion carries.* Reports are posted on the website after review and approval by the Board.
 - i. 2023 07 Unaudited Financial Report as of July 31, 2023
 - ii. 2023 07 Reserve Reconciliation
 - iii. 2023 08 01 Transfer Resolution Ratification
 - b. 2024 Reserve Study – *Motion by PH with second by JT to recommend the Board approve the 2024 Reserve Study. Motion carries.*
Discussion: We are currently at a baseline funding level, enough to get through to next year. This was an off-site study.
 - c. Water Rate Study - *Motion by PH with second by TK to recommend the Board approve recommended Water Rate Structure B. Motion carries.* Structure B will keep the rates lower for most people.
 - d. 2024 Budget – *Motion by PH with second by TK to recommend the Board approve the proposed 2024 budget. Motion carries.* Discussion: 2% increase in Operations, 2.65% increase in Reserves. \$82.18 change. However, it was noted that a figure might be missing for the Roads project.
- k. **Member Questions and Comments** – No members present.
- l. **Adjourn:** *Motion to adjourn by PH with second by JT. Motion carries.* Meeting adjourned at 6:28 pm.
- m. **Next Meeting:**
 - a. September 11, 2023, at 5:30 pm via Zoom