



PMCPOA Budget & Finance Committee

Meeting Minutes of May 16, 2018

Present: Ellen McClellan, Keith Nette, Cam Acosta, Chuck Lightner, Gary Cadwallader, Bill Lewis II, and Stephan Bates (Board Liaison). Not present: Jackie Hunter. Staff: Karin Shulman and Kim Ryan. Guest: Carole Trudeau.

- A. The meeting was called to order by Chair Ellen McClellan at 5:03 pm. The minutes from April 18, 2018, were approved by the committee via email prior to the meeting by consensus.
- B. GM Karin Shulman gave a brief update on the “projects from the reserve study” (2017/2018) that have been completed, in process and pending. Three projects were all completed at less cost than the funded amounts for a savings of \$46,763.04.
- C. Clarifications regarding the Consolidated Income Statement [CSI] as of March 31, 2018;
 1. Gen'l & Admin: “Admin – Taxes & Fees” of \$20,605 was applied to taxes owed.
 2. Association Business: “Miscellaneous Income” of \$4,277 was for a wedding and the income was recorded in the wrong department.
- D. A review of the draft Consolidated Income Statement [CSI] as of April 30, 2018 was conducted by the committee with the following noted or questioned;
 1. Clubhouse Maintenance and Maintenance Operations: A difference of about \$20K in payroll is due to the reallocation of payroll hours between departments.
 2. Refuse & Recycling: “Hauling & Dump Fees” have been recorded as \$0 for the past two statements.
 3. Lounge & Condor Cafe: \$2,026 profit for Lounge and \$12,316 loss for Condor Café.
 4. The “credit card fees” as expenses for Pro Shop, Lounge and Condor Café were all recorded as \$0. The fees have not yet been allocated accordingly.
 5. Recreation: “Miscellaneous Expense” of \$1,676 needs clarification.
- E. A motion made by Cam Acosta, seconded by Gary Cadwallader, to recommend acceptance of the draft CSI as of April 30 as submitted was passed unanimously.
- F. A motion made by Cam Acosta, seconded by Chuck Lightner to adjourn the meeting at 6:40 pm was passed unanimously. Next meeting is June 13.

Submitted by Bill Lewis II, Secretary