

BUDGET & FINANCE COMMITTEE MEETING MINUTES

WEDNESDAY FEBRUARY 21ST 2018

The meeting was called to order at 5:00 PM by chairman Ellen McClellan. Members present; Bill Lewis, Keith Nette, Gary Cadwallader, Ellen McClellan, Jackie Hunter, Chuck Lightener, and Steve Bates.

Guests Present; Kim Ryan, Karin Schulman, Bill Gurtner, Gary Kemmer, and Finn Myggen,

The committee had an opportunity to review the proposed budget for 2018-2019 fiscal year. Kim detailed the action she has taken to combine all of the utilities expenses in order to eliminate the need for manual journal entries, and thus save substantial man hours. The proposed budget was discussed and several suggestions were given. A motion was made by Jackie Hunter to recommend to the board that they not fund a rental string of horses this year, this was seconded by Chuck Lightner. The motion passed unanimously.

A discussion of this year's budget process revealed that this year an attempt is being made to be more conservative than in past years, by using historical data as well as projected pricing. The committee looked over the draft budget and asked for and received clarification on several items.

A discussion over billable lots and foreclosures gave some clarity as to just how many lots are billable.

Jackie Hunter made a motion to accept the first draft of the 2018-2019 budget with Chuck Lightener as second. Motion passed unanimously.

A motion was made by Gary Cadwallader to approve moving utilities to a consolidated format, second Chuck Lightener Motion passed by majority.

The committee was reminder by board chair Gurtner to have our final questions about the budget by March 10th.

The January financials were presented by Kim Ryan. Kim explained that she is getting much closer to a high level of confidence in the draft financials.

Motion by Bill Lewis to accept the draft financials for January, seconded by Chuck Lightener. Motion passed unanimously.

Keith Nette made a motion to adjourn and was seconded by Chuck Lightener.

Next Meeting

March 14th 2018

Submitted by Jackie Hunter