

APPROVED

Finance and Budget Committee Meeting Minutes
01/17/18

Attending: Gary Cadwallader, Ellen McClellan, Keith Nette, Cam Acosta, Bill Lewis II.
Staff: Karin Shulman, Kim Ryan
Absent: Board Liaison Stephen Bates.
Excused: Jackie Hunter.
Guests: Donna Kelly, Michael Voelker, Chuck Lightner, Carole Trudeau

The meeting was called to order at 5:06 p.m. by Committee Chair, Ellen McClellan.

Minutes from 12/13/17 meeting were approved as written via email quorum.

Introductions of the committee were made to new guests

Kim walked through the work being done within the accounting department. The financials at this point are still Draft, do to the ongoing work. Motion by Cam Acosta and 2nd by Gary Cadwallader to approve the financials as presented by Kim Ryan with the knowledge that financials are still in Draft. Motion unanimously approved.

Overhead application ratio was discussed. Pros and cons to this policy were given and the importance to be consistent across departments. It was discussed that it might be important to keep the Post Office expenses separate, so community can get a better idea of what it is costing to have.

Budget process was discussed, the association would like the B&F committee to be more involved. The Budget and Finance Chair will be part of the Budget committee. Additionally, the department heads will be an important part of the process.

Karin gave an update from the tour of the PMCPOA owned lots. Karin will bring Policies around the PMCPOA owned lots to February meeting.

Action Items:

1. Kim Ryan would like to see the percentage variance change listed on financial reports. Hopes to get that done in the next few months.
2. Kim Ryan will check the low dollar amounts for payroll benefits and bring to the February meeting.
3. Karin will bring policies around owned lots to February meeting.

Motion was made and seconded, and the Committee adjourned at 6:36 p.m.

Respectfully submitted,

Ellen McClellan, Chair Acting Secretary.

3.1.20