

Finance and Budget Committee Meeting Minutes

09/12/18

Attending: Gary Cadwallader, Ellen McClellan, Chuck Lightner, Carole Trudeau, Michael Voelker, Finn Myggen. Staff present: Karin Shulman, Kim Ryan, Jason Blackmon. Board Liaison: Bill Lewis II. Excused members: Cam Acosta. Guest: Bryan Skelly

- A. The meeting was called to order at 5:00 p.m. by Committee Chair, Ellen McClellan.
- B. Minutes from 08/15/18 meeting were approved as written via email quorum.
- C. Introduction of Finn Myggen
- D. Election of the committee Secretary. Motion was made to nominate Carole Trudeau as Secretary. Carole agreed to try the position on a trial basis.
- E. Discussion around resolution #01-09-15-18 by Bill Lewis. Bryan Skelly stated he didn't feel the proper notification was give prior to BOD meeting. Karin stated that all was as appropriate. Discussion paused to after financials.
- F. Kim Ryan walked through the August 2018 financials
 - 1. Kim noted there will be a new checking account for the reserve account.
 - 2. Finn to contact Kim to meet around the workers comp after Audit.
 - 3. Kim will look into Cost of Goods sold for Condor Café and Lounge.
 - 4. \$1,006 Utilities charge in Pool to be investigated.
 - 5. Detailed 2018/2019 budget should be posted on website, currently only the summary is up. Kim and Karin to look into.
- G. Gary Cadwallader made a motion; to recommend that the BOD approve the August Financials, seconded by Chuck Lightner. Motion unanimously approved.
- H. Kim stated that the Audit submission will be delayed due to recently discovered problems from previous years. The final 2017/2018 financials are scheduled to be given to the auditor 10/08/18.
- I. The discussion around resolution #01-09-15-18 by Bill Lewis continued. Pros and cons to create a line item for \$800K from the operating fund of carryover funds. to be used for Association property renovation and/or related costs, unanticipated expenses and emergencies. Gary Cadwallader made a motion; to recommend to Board approve the resolution, seconded. Motion approved 5:1.
- J. Motion was made and seconded, and the Committee adjourned at 7:00 p.m.

Respectfully submitted,
Ellen McClellan, Chair
Carole Trudeau, Secretary