

Budget and Finance Committee
Approved Meeting Minutes
02/12/2020

The committee meeting was called to order by Chair, Ellen McClellan at 5:00 p.m.

Attending: Committee Members - Gary Cadwallader, Jackie Hunter, Chuck Lightner, Ellen McClellan, Bill Rogers; Board Liaison - Cameron Acosta; Staff – Accounting Manager Beth Blackmon; Excused - General Manager Karin Shulman, Michael Voelker; Guests – PMCPOA Chairman Bill Lewis II, Kevin Lane, Janusz Kocol, Wes Rogers, Markell Pool

Minutes for the 01/15/2020 meeting were previously approved by a quorum through email

Accounting Manager Beth Blackmon distributed financial reports for January, 2020

- Review of Treasurer’s Report was completed
- Review of the Balance Sheet was completed
- Reviews of Consolidated Income Statement and Statement of Cash Flow were completed
- Reviews of Financials by Department were completed
- Review of Reserve Balance Sheet and associated Financials completed

Motion by Chuck Lightner to accept January financials as presented, seconded by Jackie Hunter, passed unanimously

Accounting Manager Beth Blackmon presented a FY 2020/2021 Draft Budget Overview for consideration and discussion

After discussion and consideration of reserve funding proposals, motion by Bill Rogers to recommend the Board of Directors adopt the “Target Funding – 100% in 30 Years” reserve funding plan detailed in our recent *Reserve Analysis Report* (Smart Property, January 08, 2020), seconded by Chuck Lightner, passed unanimously

Motion @ 6:29 p.m. by Jackie Hunter to adjourn, seconded by Chuck Lightner, passed unanimously

Date, time, and location of next regular Budget and Finance Committee Meeting:
Wednesday, March 18, 2020 @ 5:00 p.m. in the Pool Pavilion