

Finance and Budget Committee Meeting Minutes

08/15/18

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

- A. The meeting was called to order at 5:00 p.m. by Committee Chair, Ellen McClellan.
- B. Karin Shulman stated that they need to cancel the special B&F committee meeting scheduled on Friday 8/17 as they are not ready.
- C. Minutes from 07/18/18 meeting were approved as written via email quorum.
- D. Introductions of 2 new committee members Michael Voelker and Carole Trudeau were made
- E. Election of the committee officers. Motion was made by Gary Cadwallader to nominate Ellen McClellan as committee chair, seconded by Chuck Lightner, approved unanimously. Michael Voelker made a motion for Gary Cadwallader to be the Vice Chair, seconded by Cam Acosta, approved unanimously. The position of committee secretary was tabled for September meeting.
- F. Kim walked through the July 2018 financials, she noted that she was about to take the Draft off of the monthly financial reports.
 1. Kim noted that in Maintenance Operations she would like to move the years budget for road maintenance into the month of August since all expenses will be in July and August. Kim was also asked to look at June Maintenance Operations (Road maintenance) \$842,793 YTD.
 2. Recycling Revenue was drawn into question as there has not been any revenue booked in 2 months.
 3. Kim will include in the meeting handouts starting in September, the balance sheet and the bank statement of CD's.
 4. The Condor Café and Lounge both show a good profit for the month of July.
- G. Gary Cadwallader made a motion; to recommend that the BOD approve the July Financials, seconded by Chuck Lightner. Motion unanimously approved.
- H. Ellen McClellan handed out the new template of the Finance and Budget Committee Charter and asked that all members review and send any changes and/or corrections before it is submitted to the BOD's.
- I. A discussion was held regarding the creation of the audit adhoc committee. There needs to be more communication with the BOD chair, Governing Doc's committee, and B&F before moving forward. The B&F Chair stated that she could pull together a sample charter for this committee as a starting point.
- J. Motion was made and seconded, and the Committee adjourned at 6:19 p.m.

Finance and Budget Committee Meeting Minutes
08/15/18

Respectfully submitted,

Ellen McClellan, Chair Acting Secretary.