



## **PMCPOA Budget & Finance Committee**

Meeting Minutes of March 14, 2018

Present; Ellen McClellan, Gary Cadwallader, Jackie Hunter, Keith Nette, Cam Acosta, Chuck Lightner, Bill Lewis II, and Stephan Bates. Guests: Karin Schulman, Kim Ryan, Phyllis Throckmorton, Peggy Hoyt-Voelker, Nancy Roger, and Carole Trudeau.

- A. The meeting was called to order by Chair Ellen McClellan at 5:00 pm. The minutes from February 21, 2018, were approved by the committee via email prior to the meeting by consensus. Bill Lewis II was appointed as committee secretary.
- B. Kim Ryan reported the payroll and benefits per employee will be distributed proportionally amongst the various departments an employee works based on the percentage of time when an employee works in more than one department.
- C. PMCPOA is looking for a “financial analyst” as a temporary position for about 2 to 3 months to assist Kim Ryan.
- D. A review of the draft “Consolidated Income Statement [CSI] as of February 28, 2018” was conducted by the committee;
  1. Kim indicated a new column will be forthcoming to the statements that will include percentages of variances of the actual and budgeted amounts.
  2. General & Administrative: “Office revenue” of \$928 lower than \$4,584 budgeted. Will check and report back next month.
  3. Several questions about the “phone bills” in total being extremely high. Kim is looking into the phone service pricing with AT&T and will consider other providers if available.
  4. Patrol: A \$500 loss in revenue was questioned. It is possibly due to a refunded fine. Will check and report back next month.
  5. Clubhouse Maintenance: A question about \$7,978 expenses for “Utilities” compared to \$3,509 budgeted. Will check and report back next month.
  7. Refuse & Recycling: A question about “Outside Services” expense of \$4,138 compared to \$0 budgeted. The expenditure may have been inadvertently placed into the wrong line item – should have been “Hauling & Dump Fees.” Will check and report back next month.
  8. Pro Shop: A question regarding expenses for “Cost of Goods Sold – Merchandise” at \$4,562 compared to \$500 budgeted. Will check and report back next month.
  10. Lounge & Bistro: A question for both departments related to “Cost of Goods Sold” and the percentage of profits. Will check and report back next month.
- E. A motion made by Gary Cadwallader, seconded by Chuck Lightner, to recommend acceptance of the draft CSI as of February 28 as submitted was passed unanimously.
- F. A status report on the CD’s for the Reserve Fund Balances was presented by Kim.
- G. A motion made by Jackie Hunter, seconded by Bill Lewis II, to adjourn the meeting at 6:27 pm was passed unanimously. Next meeting is April 18.

Submitted by Bill Lewis II, Secretary