

December 7, 2021

Finance Committee Meeting minutes

In attendance – Katheryn Griffin (had to leave early due to technical difficulties), Mary Delamater, Gloria Chan and Famarz who was able to call in and Michelle Faber.

The pool vacuum project is disbanded due to incompatibility with our pool.

The treasurer asked the finance committee members to review the Sept and Oct financials received from CAP and confirm reasonableness in the flow of the data from P&L to Balance sheet and bank reconciliation. Committee members to review and send their findings to the treasurer by noon Thursday.

The treasurer also indicated that cost allocation by business line may not be 100% accurate and at this point it would not make any impact.

The Other agenda items discussed were looking into finding a means to earn income on more than half million dollars reserves account balance. Treasurer is having a Treasury Options Meeting with Northwest Bank to explore our options.

The CDARS (AKA CD) is coming to maturity early January

The subject of electing modified cash basis as our accounting method for our accounting system was mentioned.

Meeting adjourned, at 5:30 PM.

Submitted by Committee Secretary, Michelle Faber

Reviewed and Approved by: Khozoujee