

## **Finance Committee Meeting Minutes**

4pm, Tuesday, December 20, 2022

KCCA Clubhouse Meeting Room

Present: Mary Delamater (chair), Gloria Aleksich, Jerry Larsen, Sherrye Steffens, George Patton, Nancy Hardesty, Mike Ceccanti. Guest: Melanie Sagebear.

Absent: Jim Minor.

- Melanie Sagebear presented information about the all-weather bulletin board that she, Jeff, and Jim Minor have been working on. Originally it was thought to be under \$1000 and thus only requiring Treasurer sign off. But with shipping, the cost is \$1,345.99, so Finance committee needs to review. Melanie presented the pros and cons, and comparisons to bulletin boards that are cheaper but not all-weather and so won't last as long. The committee voted unanimously to recommend that the board approve this expenditure.
- We reviewed the October financials – there were a few questions, which Mary will follow up on. But we determined that the financials are OK for posting to the website, which we will recommend at the 12/27/2022 BOD meeting.
- We have heard back from CAP that they should be able to make the changes to the reporting that we identified at the last Finance Committee meeting – November financials should have these changes.
- We talked about distilling the monthly financials, which are several pages long, into a simple summary that we can submit each month as a newsletter article. There are several templates from several other HOA's that we will explore.

- We talked about the draft charter for the Finance committee, which is an amalgam of the old Budget and Finance committee charters. We will each review the charter more fully and come back with any recommendations we have. We agreed that we should change the limit from 7 members to 9 members.
- We talked about how we want to track reserve funding and also reserve projects. This is something that we will work on and refine over the next several meetings.
- We talked about the agenda for our next meeting – we will continue to discuss reserve tracking, will try to finalize the charter, and will talk more about what contracts we'd like to review and why.
- For now, because we have several new committee members, we will meet twice a month (1<sup>st</sup> and 3<sup>rd</sup> Tuesday). In time, we hope to go down to once a month (3<sup>rd</sup> Tuesday).
- Jerry let us know that this is his last Finance committee meeting, due to family obligations. We'll miss you, Jerry! Thanks for all your hard work over the years! 😊
- Next meeting: 4pm, Tuesday, January 3, Clubhouse Meeting room.

Minutes prepared by chair Mary Delamater.