

Finance Committee Meeting Minutes

4pm, Tuesday, May 16, 2023
KCCA Clubhouse Meeting Room

Present: Mary Delamater (chair), Faramarz Khouzouiee, Gloria Aleksich, Michelle Faber, Nancy Hardesty.

Guests: KCCA bookkeeper Michelle Evans, Jim Minor

Pool budget: Lately there have been several questions about money in the budget for the pools, and the answers haven't been clear, so Mary wanted to go over the budgets and financials and clarify just what has been allocated. After much discussion, this is what we found:

- There is \$1,000 in the 2023 Reserve budget for pool signage.
- There is \$10,000 in the 2023 Operating budget for pool parts and supplies. This is for parts, chemicals, etc, but could also be used for things like ropes, sleeves, decorations. However, there will probably only be a few hundred dollars available for the latter, based on actuals for previous years.
- There was a \$1,000 donation in 2020, but that was almost immediately spent.
- The financials show that there is still a pool donation amount of \$1,215.88 available – it has been carried forward from previous years. This is the amount that has generated the confusion, as it doesn't appear in the 2023 Operating budget but does show in the monthly financials. As far as we can determine, this amount is

correct, and available for use for the sorts of things that the Pool committee might determine we need.

Tracking Donations – as part of the above discussion, we discussed how we can do a better job of 1) tracking donations and 2) making sure that donation money is spent when it's available, rather than spending out of operating and carrying the donation money forward, as has apparently happened with the pool donation money.

The office will update the general ledger as needed to track donations, and when requisitions come in, will use donation money rather than operating to pay them if appropriate and there is donation money available.

Second petty cash account – Michelle E mentioned that we recently discovered a second petty cash account at Umpqua Bank (formerly Columbia Bank). We recommend closing this account – Faramarz will make a motion at the next BOD meeting.

Monthly reserve report – Faramarz presented a proposed monthly reserve report that we could post along with the other monthly financials. Mary emphasized that any reserve report needs to be able to be created by staff – it can't depend on Faramarz being available to create it. We discussed how to do this, and also that both Jim Minor and Michelle Faber have proposed reserve report templates.

We decided that at our next committee meeting, we will review all three templates, and discuss which to recommend and how to implement, with feedback from Michelle E on implementation. Hopefully, by the end of the meeting we'll have a specific recommendation to present to the board.

Next meeting – 4pm, June 6, Clubhouse Meeting room

Minutes prepared by chair Mary Delamater