The Glen Community Association

Finance Committee Meeting

Sept 21/18

**MINUTES**

**In Attendance:**

Ken Bauder (Chair) Brent Davis (MC Chair)

Eric Borglund (Director)

Terry Tebb (Director)

Christine Pimentel (Property Owner)

Doug Fitzpatrick (President ex-officio)

Staff: GM, Bookkeeper

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| **CALL TO ORDER** | 2:30 p.m. |
| **OPEN SESSION** | N/A |
| **ESTABLISHMENT OF QUORUM** | Yes |
| **REVIEW ACCEPTANCE OF AGENDA**  • Additions – 1. Glen lots  2. Contract Services 130.4.3 130.4.5 from Admin  3. Lease/Maintenance Vehicles- Kubota Warranty |  |
| **MC/ Capital Reserve Fund / Investment Strategies – Status** | 1. Brent and Terry completed the Reserve study first review. Aaron to update over the next 2 weeks  2. MC to provide a Capital plan for the next BoD  3. Investment strategies good until Feb. 2019  4. CS6 some snags with the electrical and water lines. Paving to proceed as the weather allows.  New 52206 Barn Propane and 56460 Operating lease recommended G/L line items  5. Barn heaters would be 15K and tax –Contingency  6. GM stated that the vehicles would be going into Toyota for the 5K service. |
| **Bookkeeper reports** | 1. GM suggested that the bookkeeper was not required in the FinCom meeting, discussion ensued.  2. A budget payment model for our Puget Sound Energy account is being tested to reduce cash flow fluctuations. GM told bookkeeper “not to proceed” with the PSE budget payment. Direction was given to the GM to action this request by FinCom  Reports required for each FinCom:  1. Regular/Capital and CD Bank account balances  2. Capital projects balances and narrative  3. Aged A/Rec  4. Budget sheet |
| **Glen lots 3-112** | No activity so far and a discussion on reducing the price. No direction from FinCom in the current model. The GM/realtor price is not attracting any interest. FinCom recommends a reduction in the lot price |
| **Ballot box** | Discussion about an expenditure of $1500 for a secure ballot box. To be paid out of the AGM line item |
| 130.4/5 | Reviewed staff recommendations re: 130.5.5 ongoing discussions in-camera. The adjusted FinCom recommendations re: 130.4 to be returned to Admin for approval |
| **Executive Session In/Out** | Yes |
| **Adjournment** | 4:25 |
| **Next Meeting Day and Time** | Friday Oct 26 at 2:30 in the Boardroom |