

Finance Committee Meeting Minutes

April 17, 2018

Call to order

Bob King called to order the regular meeting of the Finance Committee at 7:02 PM in the Proprietary meeting room.

Members

Members present: David Barrie, Robert Griesbach, Jeff Kretsch, Sheryl Rader, and Bob King – Chairman. Absent: Ash Dean, Roni Hennessey, Roddy Dean. Dane Sullivan and Donna attended representing PMP.

A representative of Morgan Stanley addressed the committee about the Community Association Reserve Management program that CountrySide recently decided to use. The program is expected to increase the rate of return that CountrySide is receiving on its general reserves. After the representative left, the committee agreed to explore whether moving other reserve accounts to Morgan Stanley would make sense.

The committee examined the March financial report, CountrySide investments, the aging report, status of accounts with balances over \$2000, and the status of payment plans. The committee asked PM to include the status of accounts that owe more than \$2000 in every monthly meeting package.

The committee discussed the 2017 draft audit and had a number of questions. PMP was able to answer some with address the rest to the auditors. PMP will forward the revised audit to the committee for approval by e-vote.

Bob Griesbach moved to adjourn seconded by Sheryl Rader. Meeting adjourned at 8:17 PM.

Minutes submitted by: Bob King