

Finance Committee Minutes of September 20, 2022

The Finance Committee was called to order at 7:02PM. In remote attendance were Dave Barrie, Jeff Kretsch, Bob Griesbach along with Catherine Neeley and Chris Rodgers from PMP. The meeting was chaired by Roddy Dean.

On a motion by Jeff Kretsch, seconded by Dave Barrie, the committee approved the Minutes of the August 16, 2022 meeting by a vote of 4 to 0.

The August financial statements (Balance sheet, Income statements and Proforma) were reviewed with no concerns.

The investment spreadsheet was reviewed and noted that a \$100,000 CD and a \$100,000 CD were maturing in October and that would be needed to help cover the costs of street and sidewalk repairs and the costs of upgrading some tot-lots. The committee agreed to move that money into cash in order to make those payments.

Accounts over \$2,000 were reviewed with no change in status at this time. There was some discussion about starting a foreclosure process against two of the accounts that are over \$10,000. Those accounts appear to have some equity in the home unless there have been refinances, so CountrySide could foreclose, then sell those homes with little risk. Chris to get more information about both judicial and non-judicial foreclosure processes and we can discuss at the October 18 meeting.

The committee reviewed the status of 2 existing payment plans that are now in default and Catherine agreed to refer them to Attorney Laura for interrogatories.

The committee reviewed the Detailed Income statement with no concerns.

Jeff noted that items of interest to the NAC would be that the budget process is continuing and that some past due accounts are being referred out for legal action. The full minutes will be included in the COURIER." The next Finance meeting will be held October 18, 2022."

There being no other items to discuss, on a motion by Jeff Kretsch, duly seconded by Dave Barrie, the committee voted unanimously to adjourn.