

The Finance Committee virtual meeting was held on Tuesday, June 21, 2022.

In attendance were Roddy Dean, Ash Dean, Catherine Neelley,(PMP), Chris Rodgers(PMP), Sheryl Rader, Bob Griesbach, David Barrie and Jeff Kretsch.

The meeting started at 7:00 P.M.

Old Business: The Committee discussed the status of the 2021 audited financials. Final Board signature was received today and we expect to receive final copies within the next week. We also reviewed status of disbursing old unclaimed funds. Only about \$200 remained.

New Business: The Committee reviewed May 2022 financials including the Balance Sheet, a summarized year over year comparative Income Statement, and a Budget to Actual report for the year. A Proforma detailed income statement broken out by month was presented. We were informed of an unbudgeted increase in trash removal services, over above the contract due to recent fuel charge increases. Prior year reserves will be used to cover those costs.

The investments worksheet was reviewed with detail of CD investments maturing in the near future. Motion was made by Roddy, and seconded by Jeff to invest \$400K in excess cash on hand to fill in laddering gaps, so that funds are regularly available for large expenses coming up in the near future. Pass unanimously.

The accounts receivable aging report was reviewed. Motion was made by Roddy, seconded by Jeff, and passed unanimously to write off account 112160 which is more than three years old, property has gone to foreclosure with no funds for recovery. Small outstanding balances are still being collected before homeowner may use the pools.

We reviewed status of balances over \$2,000 and payment plans. Account 71738 has been paid off. Two others remain. A non-standard payment plan was reviewed, discussed and approved. A proposed settlement request for past due assessments and related fees was reviewed, discussed and rejected, largely because the proposed settlement amount was not sufficient. Another request for deferred assessments was denied on grounds that such action would not comply with our governing documents.

PMP was reminded to submit requests for proposals from potential auditors for next year's audit allowing approximately 30 days for response. Proposals should be available for review at the September Finance meeting.

The meeting was adjourned at approximately 8:15pm.