

GLA Finance Committee Meeting
Wednesday April 6, 2016 (6:30 – 9:00 pm)
Committee Meeting Minutes – Final
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Board Members Present: Rudy Parker-Committee Chairman, Dennis Riley, Charlene Murphy, Charlotte Mizzi, Dan Kehoe

Landowners Present: Tim Murphy, Ia Williams, Tim Brocket, Sally Muto, Donna Andersen, , Leo Keeler, Regina Wunsch, Maydell Goulart, Janet Sharpless, Claudette Dirkers, Jerry Ladewig

Meeting called to order 6:30 PM.

1. Meeting with Accountant April 8 3PM in Livingston

Meeting Postponed due to accountant, Micah, being out of town.

Meeting purpose: To transfer Regina's knowledge of recalculations of all of the past due landowner accounts with carryover balances in the "old" 2005 QuickBooks and the "new" 2013 QuickBooks, to Julie and Micah.

To discuss simplifying procedures and reports using advice from accountants Bob Story, and Julie and Micah.

Discuss financial reports: Regina advises to ask "What information do the board and landowners need to see?"

2. Signing of Confidentiality Agreement by members of the Finance Committee

BOD confidentiality agreement needs to be modified to apply to members of the Finance Committee.

3. Establishing procedures for dealing with delinquent accounts.

Rudy presented a draft Collection Letter and a proposed 'amnesty' letter. Dennis and Charlotte agreed with Rudy that amnesty would prompt some accounts to pay thereby saving attorney costs and providing revenue to then pursue remaining accounts in court. Dan and Charlene thought it should not be offered in the first Collection Letter, but could be considered later in the collection process. Landowners present expressed concern and disagreement with the idea of 'amnesty.' It was suggested that 'amnesty' was not the right word and should be replaced with 'settlement agreement'. A suggestion for a 3 person team, which includes two landowners and a board member, who could oversee collections. Any waiver of interest must be based on documented need; bank statements and tax returns. 50% of people will pay after they receive the Demand Letter from the attorney, 50% will pay after court judgment. Small Claims court (under \$7,000) requires an attorney because the GLA is a corporation.

4. Levying assessment on businesses operating within GLA

Landowner's expressed concern that assessing businesses condones them and could encourage more businesses and detract from the residential nature of the community. Businesses can have a greater road impact than a residence and should be assessed. This topic will require another meeting and could be addressed in the next round of Gov Docs revisions.

5. Progress on new liens.

13 more liens need to be filed after the interest recalculations are completed.

6. Simplifying GLA accounting system.

Discussed under agenda item #1 and will be addressed with the accountant.

7. Discussion: going from monthly to quarterly financial reports at BOD meetings.

Objections to this idea: quarterly reports are looking back 3 months and making decision with out of date information. Discussed simplifying the treasurer's report at BOD meetings to focus on highlights of important information, such as percentage of income received to date, and percentage of expenses to date.

There was \$42,000 carry over money or unallocated savings at the end of 2015, not \$110,000 as one landowner has stated.

8. Reviewing snowplowing expenses. – Tabled until next Finance Committee meeting.

9. Reviewing comments on GLA finances by Regina Wunsch. To be addressed at next meeting with accountant and at the next Finance Committee meeting.

Meeting Adjourned 9:00 pm

10. Next finance committee meeting

April 27, 2016, 6:30 pm, Liberty Hall, 6:30 pm