

Finance Committee Meeting Minutes  
01 30 2017

Board Members: Mark S. Committee Chair, Dennis R., Charlotte M., Charlene M., Dan K., Leo K.,

Landowners: Claudette D., Andrea S., Regina W., Rudy P., Sally M., Ia W.

Meeting called to order at 7:05 p.m.

Topics of Discussion:

1. BUDGET: Revised 2017 draft budget with end of the year collection rates to update the projected income. Made changes to line items 1010, 1012, 1016, 1016d, 1240, 1250, 2050, 2060, and 2080. A copy of the revised budget is attached to these minutes. BOD will vote to approve the budget in time for the upcoming mailing.

EOY REPORTS: End of Year financial reports and budget must be postmarked by Feb 15 as per the covenants. Mark will work with Regina and Micah, the accountant. Reports will be sent to Charlene and Iona, Admin Assistant, by Feb 8 for copying and preparation of the mailing.

2. PARCEL BILLING: Mark will work on a review of the QuickBooks batch processing module to ensure accurate information on addresses, and number of dwellings. Dan volunteered to help with this review.
3. COLLECTIONS: Mark has copies of past due letters sent by former treasurer in December and notes of phone calls. Personal phone calls have proven to help our collections efforts
4. INTEREST RATE: A discussion of what interest rate would best ensure collection of past due assessments. 18%, 15% or the "highest allowed by law" were discussed, and whether or not to make any interest rate change retroactive. A suggestion to conduct a survey before putting the interest rate change to a member vote. This discussion will be continued at the Governing Documents Committee meeting on Friday, February 3, 2017.

Meeting Adjourned 9:05 p.m.