

# Finance Advisory Committee Minutes

October 12, 2022

The Finance Advisory Committee (FAC) met on Wednesday, October 12, 2022, at 1:00 p.m. in the Clubhouse Arts & Crafts Room. The purpose of the meeting was to review the financial statements ending September 30, 2022.

Members in attendance: Wayne Otte, FAC Chair; Jim Tatman and Peter Marchi, FAC members; and Teresa Smith, Alternate FAC member.

Others in attendance: Marcia Casem and Dave Gilford, Board members; Monica Munoz, General Manager; Tamara Aiello, Keystone Director of Accounting.

## New Business:

### 1. Reserve Investments

- a. Committee recommends the \$100,000 48-month Discover Bank CD maturing on October 03, 2022, be reinvested in a 24-month CD.
- b. Committee recommends the \$100,000 12-month Bank of China CD maturing on October 27, 2022, be reinvested in a 12-month CD.

### 2. The Committee recommends that the following journal entries be made:

a. Debit Account 4100 Miscellaneous	\$325.00	
Debit Account 7614 Repair & Maint.	\$ 70.00	
Credit Account 2120 Deposit Events		\$395.00
b. Debit Account 7614-04 Lighting Repairs	\$109.00	
Credit Account 7545 Light Maint.		\$109.00
c. Debit Account 7614 Repair & Maint.	\$247.81	
Credit Account 7615 Common Area Supp.		\$247.81
d. Debit Account 8452 Office Supplies	\$173.81	
Credit Account 8454 Copies		\$173.81
e. Debit Account 1001 Petty Cash	\$250.00	
Credit Account 1003 US Bank Ck.		\$ 70.00
Credit Account 8495 Petty Cash		\$180.00

3. Acceptance of the September 30, 2022, financial statements is recommended by the Committee.

4. The Committee reviewed and recommends acceptance of the Event/Service Cash Payment Acceptance Policy.

The next regularly scheduled meeting of the Finance Advisory Committee is Wednesday, November 9, 2022, at 2:00 p.m. in the Clubhouse Arts & Crafts Room.

Respectfully submitted,

Wayne Otte