

Finance Advisory Committee Minutes

January 11, 2023

The Finance Advisory Committee (FAC) met on Wednesday, January 11, 2023, at 2:00 p.m. in the Clubhouse Arts & Crafts Room. The purpose of the meeting was to review the financial statements ending December 31, 2022.

Members in attendance: Wayne Otte, FAC Chair; Jim Tatman and Peter Marchi, FAC members. Others in attendance: Marcia Casem and Dave Gilford, Board members; and Monica Munoz, General Manager.

New Business:

1. Reserve Investments

- a. Committee recommends the \$100,000 12-month Lendingclub Bank CD maturing on January 27, 2023, be reinvested in a 18-month CD.
- b. Committee recommends the \$249,000 12-month Preferred Bank CD maturing on January 31, 2023, be reinvested in a 24-month CD.

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

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| a. Debit Account 7614-04 Lighting Repairs | \$140.90 |
| Credit Account 7545 Light Maintenance | \$140.90 |
| b. Debit Account 8115 Clubhouse | \$420.00 |
| Credit Account 4030 Clubhouse Rental | \$420.00 |
| c. Debit Account 8121-54 Winter Sawdust Festival | \$2,202.16 |
| Credit Account 8121 Community Excursions | \$2,202.16 |
| d. Debit Account 8455 Copier Maintenance Lease | \$ 41.40 |
| Credit Account 8454 Copies | \$ 41.40 |

3. Acceptance of the December 31, 2022, financial statements is recommended by the Committee.
4. The Committee recommends that Tree Trimming be moved to Reserves from Operating beginning with the 2023-2024 fiscal year.

The next regularly scheduled meeting of the Finance Advisory Committee is Wednesday, February 8, 2023, at 2:00 p.m. in the Clubhouse Arts & Crafts Room.

Respectfully submitted,

Wayne Otte