



FINANCE COMMITTEE MEETING MINUTES
10-25-16

Committee Members Present: Bob Love, Carl Dyszkiewicz, Dennis Moon, Linda Teare
The meeting was called to order at 7:00 PM

Old Business:

1. Provided Ken Lampos from Raymond James an investment policy document, and we are expecting him to get back to us.
2. Discussion of possible ways to decrease spending in our current budget included: turning the cost of security over to the residents; charge fees for clubhouse use; analyze contracts for snow removal, landscaping, etc. very carefully. We had no consensus on recommending any changes at this time.

New Business:

1. September budget review – We are currently at a deficit of approximately \$25,000. If this deficit holds up through the end of the year, we are looking at an assessment of about \$190 per unit.
2. The Finance Committee will acquire a list of recommended additions for the 2017 budget from each of the community committees that includes a projected cost for each item. This list will be shared with the Board for their consideration at the Nov. 9 meeting.
3. The Finance Committee will meet with Gardner to review a proposed budget on Dec. 12. This budget will be projected based on actual projected expenses for 2017.

Next meeting of the Committee:

The next meeting of the Committee is set for December 12 at Gardner at 5:00.
We have also set aside a Dec. 14 meeting at 5:00 at the clubhouse if needed.

Respectfully submitted, Linda Teare, Chair