



FINANCE COMMITTEE MEETING MINUTES  
April 24, 2017

Committee Members Present: Carl Dyszkiewicz, Dennis Moon, Jack Michael, Linda Teare and Bob Love  
Gardner Group: Ryan Gardner and Calvin Johnson

The meeting was called to order at 7:00 P.M. at the Oakland Hills Clubhouse

Investment Adviser: Ken Lampos

Community Members: Mike Race and John Weisgerber

**Old Business:**

1. Ken Lampos reviewed fees that will apply to our investments and reminded the group that we are in fact investing in a manner that will ultimately have the lowest fees; however, the commission is charged at the time of purchase. Net return on bond funds will be realized when the bonds mature.
2. We reviewed the Guidelines established for Investment and made a few changes. We did agree that a money market account would be necessary in the future as we plan for expenditures and need to acquire cash that will be ready to use for major capital improvements.
3. Ken presented the needed documents to establish our accounts with Raymond James. New signatures may be required after May 9 meeting.
4. Reviewed the 3 month financials. We are optimistic about the results so far.

**New Business:**

1. Discussed topics to include in our Annual Meeting report  
Topics to be covered include investment of the reserve funds, focus on extensive preparation of the budget for 2017, Association insurance carrier change. Carl volunteered to prepare some notes for talking points and the committee will determine who will deliver the message.
2. Discussion about snow removal contract – keep in mind this year’s light snow as we negotiate options for next year.

**Next meeting of the Committee:**

TBD

Respectfully submitted, Linda Teare, Chair