

CONTINENTAL RANCH COMMUNITY ASSOCIATION
FINANCE COMMITTEE
MINUTES JJUNE 10, 2009

The Finance Committee meeting was called to order by Debbie Budd, Chairperson at 7:00 PM on Wednesday, June 10, 2009 at the Community Center. Committee members Debbie Budd, Dale Henson, and Harlan Quinn were present and represented a quorum. Jennie Oliver was excused. Also in attendance were John Lambert, Board liaison, Gerrie Crawford, Stratford Management and Sarah Lebsack, Stratford Management. Other guests included Carl Junk, resident, Colin Cordell, and Marilyn Steimpson, Board member.

Action: D. Henson moved to accept the minutes for May 13, 2009 as written and distributed. H. Quinn seconded the motion. Motion passed unanimously.

The Committee discussed the May 2009 Financials. The financials show an actual surplus of \$490,429.43 which is less than the budget projected surplus of \$492,038.52. The actual a year-to-date surplus of \$537,926.09 is larger than the budget projection amount of \$482,284.64. The balance sheet shows \$233,428.33 in the operating account, \$665,596.41 in money markets and CDs and \$650,000 in US Treasury Bills.

Action: H. Quinn moved to recommend the approval of the May 2009 financial statements to the Board. D. Henson seconded the motion. Motion passed unanimously.

Gerrie and Sarah presented a first draft of the Budget for 2009-10 fiscal year. Sarah reviewed the accounts and items included. The consensus of Committee was to have a budget study session to discuss the items, review the Reserve Study and Committee requests. With the study session and the July meeting, a preliminary recommendation could be presented to the Board at the July Board meeting. The Committee is looking at June 23, June 25 or June 30. Gerrie will check availability and get back to us for the final date.

The next regular Finance Committee Meeting will be Wednesday, July 8 at 7:00 PM.

There being no further business, Harlan moved the meeting be adjourned with a second from Dale. The meeting was adjourned at 8:30PM

Debbie Budd