

CONTINENTAL RANCH COMMUNITY ASSOCIATION
FINANCE COMMITTEE
MINUTES SEPTEMBER 16, 2009

The Finance Committee meeting was called to order by Debbie Budd, Chairperson at 7:00 PM on Wednesday September 16, 2009 at the Windmill Park Office. Committee members Debbie Budd, Jenny Oliver, and Harlan Quinn were present and represented a quorum. Dale Henson was excused. Also in attendance were John Lambert, Board liaison, Gerrie Crawford, Stratford Management and Josh Seng with HOA Solution, the management company for CRCA as of October 1.

Action: J. Oliver moved to accept the minutes for July 8, 2009 and July 31, 2009 as written and distributed. H. Quinn seconded the motion. Motion passed unanimously.

The committee reviewed and discussed the financial statements for July and August.

Action: J. Oliver moved to accept the Financial Statements for July 2009 and August 2009 and send to the Board. H. Quinn seconded the motion. Motion passed unanimously.

Proposals for a Reserve Study were submitted as follows:

Association Reserves Arizona, LLC	\$6020
Arizona Reserve Services, LLC	\$9700
ECAS	\$4500

The Committee reviewed the bids.

Action: H. Quinn moved the Association Reserves Arizona proposal of \$6020 be approved subject their meeting with the Finance Committee and Board members to finalize the proposal. J. Oliver seconded the motion. Motion carried.

Monies for lighting mitigation between Safeway and Sunflower may only be spent for such project. The original installation will not use the entire settlement amount.

Action: H. Quinn moved the remaining monies from the Sunflower Light Mitigation Settlement be placed in a CD or money market account identified as such with the principle to be restricted to pay for installation, repairs or maintenance of such lighting mitigation and interest going to the CRCA Operating Fund. J. Oliver seconded the motion. The motion carried.

The CDs dates of expiration were reviewed. The Committee will develop a calendar for the year to allow better planning.

The Committee also requested HOA Solutions obtain three bids for the annual audit.

Since there will be a new management company the Committee will meet on October 14, 2009.

There being no further business, J. Oliver moved to adjourn with a second from H. Quinn.

Respectfully submitted,
Debbie Budd