

**CONTINENTAL RANCH COMMUNITY ASSOCIATION
FINANCE COMMITTEE
MINUTES OCTOBER 12, 2011**

The Finance Committee was called to order by Carol Altmann, chairperson, at 6:31 P.M. Wednesday, October 12, 2011. In attendance were Carol Altmann, Harlan Quinn, and Lucas Baer. Aime Salinas, Management. Larry Lemieux, BOD Treasurer. Dale Henson and Sandy Padilla were excused. Richard Roberts is on an Approved Leave. Dale De Men and John Lambert were absent. A quorum was present.

Action: Approval of October 12, 2011 Agenda as amended (added capital and regular budget to old business; added auditors schedule, committee officer election, interest rates, Annual Meeting Report and adding new members to new business) Motion by Harlan Quinn, seconded by Lucas Baer, AIF.

Action: Approval of minutes from the September 14, 2011 Meeting. Motion by Lucas Baer, seconded by Carol Altmann. AIF

Reviewed September 2011 Financials

The Balance Sheet Report for September 30, 2011:

| | |
|--------------------------------------|---------------|
| Operating Cash | \$ 268,507.50 |
| Total Cash Reserve | 964,000.82 |
| Restricted Sunflower Mitigation Fund | 13,663.69 |
| Accounts Receivable | 92,747.40 |
| Other Assets | 187,255.96 |
| Prepaid Insurance | 3,907.00 |
| Prepaid Income Tax | 6,614.00 |

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|---------------------------------|----------------|
| September 30, 2011 Total Assets | \$1,536,696.37 |
|---------------------------------|----------------|

Action: Recommendation to BOD to request bids for janitorial service due to poor janitorial services. Motion by Carol Altmann, seconded by Harlan Quinn, AIF

Action: Approval of September 2011 Financial Reports. Motion by Harlan Quinn, seconded by Lucas Baer, AIF

Finance Committee Charter was reviewed and discussed. Committee members will email Aime by October 19th with any additional recommendations. Carol Altmann asked about an Audit Schedule. Aime will have that information on the November finance meeting. Election of Officers will be taken care of at the November Finance Meeting. Carol Altmann brought up the Interest Rate discussion. Aime will have different Interest

Rates for the November meeting to review. Carol Altmann reviewed with the committee the Annual Meeting Report that she'll be presenting at the Annual Meeting. Carol asked for any suggestions and recommendations to add to the report. Committee members discussed recruiting for more committee members. Lucas will put together a message to add to the November Newsletter.

Next Regular Meeting Wednesday, November 16, 2011 6:30 P.M. at the Community Center.

Adjourned at 7:42 P.M. motion by Carol Altmann, seconded by Harlan Quinn. AIF

Submitted,
Lucas Baer
Finance Committee Member