

Continental Ranch
Community Association

9150 N. Coachline Blvd. Tucson, AZ 85743 Phone: (520) 297-7600 Fax: (520) 297-7917

Finance Committee Meeting
Windmill Park
March 13, 2012 Minutes

I. Call to Order- by Carol Altman at 6:28 P.M. Tuesday, March 13, 2012. A quorum was present. Meeting was held at the Windmill Park Office.

II. Roll Call – Attendance:

Carol Altmann	Chairman
Dale Henson	Vice-Chairman
Sandy Padilla	
Harlan Quinn	Acting Secretary
Richard Roberts	
Joyce Grosso	
Gladys Pope	BOD Liaison
John Lambert	BOD President
Larry Lemieux	BOD Treasurer
Marilyn Stimpson	BOD Secretary
Dale Demen	Management
Aime Salinas	Management
Josh Seng	Management

Absent: Lucas Baer -Excused

III. Guests: Dorothy Bruce

IV. Approval of March 13, 2012 Agenda. MOTION (Henson/Roberts), AIF

V. Approval of Minutes from the February 8, 2012 Meeting. MOTION (Quinn/Grosso),
MOTION AMENDED (Altmann/Grosso) to include the mention of the discussion of
Auditor's recommendation of preparing a procedural manual. AIF

VI. Review of Financials

a. Review of February 29, 2012 Financial Reports

The Balance Sheet Report for February 29, 2012:

Operating Cash	\$ 362,071.36
Total Cash Reserve	919,675.01
Restricted Sunflower Mitigation Fund	13,674.17
Accounts Receivable	105,169.89
Other Assets	181,239.96
Prepaid Income Tax	6,569.00

February 29, 2012 Total Assets	\$1,588,399.39
--------------------------------	----------------

- b. Approval of February 2012 Financial Reports- **MOTION** (Roberts/Quinn), AIF.
- c. Reviewed Delinquency Trend , Expense Budget Report & Aging Delinquency Report

VII. Old Business

VIII. New Business

- a. Recommendation that a procedural manual of accounting responsibilities be prepared by the time of the next audit. Joyce Grosso has volunteered to assist. **MOTION** (Henson/Roberts), AIF
- b. Recommendation that Dorothy Bruce becomes a member for the Finance Committee **MOTION** (Altmann/Grosso), AIF
- c. Recommendation that the attorney furnish separate figures for the legal fees & assessments that he has collected with the proviso that this only be done if it does not incur extra expense. **MOTION** (Roberts/Henson), AIF
- d. **MOTION** (Altmann/Roberts) to report to the BOD that the February 8, 2012 Finance Minutes were not changed by Management but only re-formatted. AIF

IX. Next Meeting Reminder: April 10, 2012 6:30 PM Windmill Park

X. Adjourned at 7:37pm by MOTION (Padilla/Grosso), AIF