

Continental Ranch Community Association
Finance Committee Meeting Minutes
At the Community Center
July 11, 2012 at 6:30 pm

I. Call to Order - By Carol Altman at 6:30 pm. A quorum was present for the meeting held at the Community Center.

II. Roll Call	Chairman	Carol Altmann
	Vice-Chairman	Dale Henson
		Sandy Padilla
	Secretary	Lucas Baer
		Richard Roberts
		Joyce Grosso
		Dorothy Bruce
	BOD Liaison	Roxanne Ziegler
	Management	Aime Salinas
	Management	Dale DeMen
	President, BOD	John Lambert
	Treasurer, BOD	Larry Lemieux

III. Guests: Woody Smith, Catalina Hall

IV. Approval of the July 11, 2012 Agenda: (Motion- Padilla/Grosso – AIF)

V. Approval of Minutes: June 12, 2012 Finance Committee Meeting Minutes (Motion - Padilla / Bruce – AIF)

VI. Review of Financials:

a. Balance Sheet Report for June 30, 2012:

Operating Cash	601,220.69
Total Cash Reserve	963,806.43
Restricted Sunflower Mitigation Fund	13,678.73
Accounts Receivable	124,594.37
Other Assets	181,239.96
Pre-Paid Income Tax	6,569.00

June 30, 2012 Total Assets	\$1,864,109.18
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b. Discussion of AP Expense report formatting. Currently receive portrait copy which truncates some descriptions. Landscape version contains full description. **Motion** (Grosso / Bruce – AIF) Request to Management Company to receive both versions of this report at future meetings.

c. Discussed financial reports. Concerns were raised over how much time the finance committee has to review these prior to the meeting due to the meeting date in relation

to when bank statements are available. Meeting date to be discussed at future meeting. **Motion** (Henson/ Roberts) Accept financials as presented. 6 Yes/1 No (Grosso). Motion Passed.

d. Reviewed delinquency trend. Trend looks good.

VII. Old Business:

a. Old Business moved to next meeting to make time for review of draft budget.

VIII. New Business:

- a. Schedule special meeting for a budget study session. Meeting will be 6:30 pm Tuesday July 17th at the Windmill park office.
- b. Collection Process Flow Chart was not discussed.

IX. Next meeting Scheduled – Tuesday, July 17, 2012- 6:30pm at Windmill Park Office

X. Adjournment: 8:05 pm by motion (Padilla / Roberts - AIF)