

**Continental Ranch Community Association**  
**Finance Committee Meeting Minutes**  
**At the Windmill Park Office**  
**April 10, 2013 at 6:30 pm**

**I. Call to Order** - By Dale Henson at 6:30 pm. A quorum was present for the meeting held at the Windmill Park Office.

<b>II. Roll Call</b>	<b>Interim Chairperson</b>	Dale Henson
	<b>Vice-Chairperson</b>	Nick Westphal
		Larry Lemieux
	<b>Management</b>	Aime Salinas
		Josh Seng
		Stephen Hinchliffe
	<b>Absent</b>	Lucas Baer (Secretary)
	<b>BOD Liaison</b>	John Lambert

**III. Guests:** Roxanne Ziegler

**IV. Approval of the 10 April 2013 Agenda:** (Motion- Lemieux / Westphal- AIF)

**V. Approval of Minutes:** 13 March 2013 Finance Committee Meeting Minutes  
(Motion - Lemieux / Henson – AIF)

**VI. Review of Financials:**

a. March 31, 2013 - reviewed

- A question arose (Lemieux/Henson) about the Expense Register and the expensing of items under 81015 Contingency Fund where the items listed had separate expense code line items. Mr. Seng explained that the BOD traditionally expensed items in this manner that were either categorized as new, unplanned or unique expenses.

b. Review Delinquency Trend - reviewed

c. Expense Budget Report – reviewed

d. Balance Sheet Report for March, 2013:

Operating Cash	277,394.51
Total Cash Reserve	896,667.19
Restricted Sunflower Mitigation Fund	13,680.23
Accounts Receivable	102,944.28
Other Assets	175,511.96
Pre-Paid Income Tax	8,908.00

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As of March 31, 2013 Total Asset      \$1,475,106.17

- Approval of March 2013 Financials (Motion - Lemieux / Westphal – AIF)

**VII. Old Business:** None

**VIII. New Business:**

a. Recommend Board action on CD maturing on 4/26/13

The Finance Committee made a motion to recommend to the BOD that the management company review the Bank/CU rates prior to the CD maturation date and choose the best Bank/CU rate at that time for BOD approval for a rollover of a 12 month CD. (Motion - Lemieux / Westphal – AIF)

b. Discuss Committee Membership

i. New Members - Motion made by Finance Committee to recommend to the BOD that they approve Roxanne Ziegler as a new member to the finance committee.

(Motion - Lemieux / Henson – AIF)

ii. Committee size - Discussion was that committee should strive to attain a membership of 5-7 members.

c. Discuss Budget process for FY 2013/2014:

- A 2013-2014 budget schedule was established and recommend to the BOD for approval as follows:

1. Committee Budget(s) due: June 2013

2. Draft CRCA 2013-2014 Budget due: June 2013

3. Finalize Draft 2013-2014 Budget and recommend to the BOD: July 2013

(Note: Dale Henson noted that special meetings would be established as required to meet the schedule)

d. **(Added)** - Finance Committee recommendation to BOD for permanent Chairperson of Finance Committee.

A motion was made to recommend to the BOD that Roxanne Ziegler become the Chairperson of the Finance Committee pending her approval to the Finance Committee. (Motion - Lemieux / Henson – AIF)

**IX. Next meeting Scheduled** – 8 May 2013- 6:30pm at Windmill Park Office

**X. Adjournment:** 7:22 pm by motion (Motion- Lemieux / Westphal- AIF)