

Continental Ranch Community Association
Finance Committee Meeting Minutes
At the Windmill Park Office
May 8, 2013 at 6:30 pm

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

II. Roll Call	Vice Chairman	Nick Westphal
	Secretary	Lucas Baer
		Larry Lemieux
	BOD Liaison	John Lambert
	Management	Aime Salinas

III. Guests: None

IV. Approval of Agenda: May 8th, 2013 Agenda (**Motion** – Baer/ Lemieux – AIF)

V. Approval of Minutes: April 10th 2013 Finance Committee Meeting Minutes (**Motion** – Lemieux / Westphal – AIF)

VI. Management Report: Washington Fed CD rolled over for another 12 month term. Individual committees should have their budgets ready in June for the finance committee to consider when preparing the annual budget. Management transferred \$250,000 out of HOA Operating account 10000 into account 10001 to stay covered by FDIC insurance.

VII. Review of Financials:

Balance Sheet Report for April 30, 2013:

Operating Cash	439,019.97
Total Cash Reserve	875,808.04
Restricted Sunflower Mitigation Fund	13,680.23
Accounts Receivable	96,552.24
Other Assets	175,511.96
Pre-paid Insurance	2,832.00
Pre-Paid Income Tax	6,076.00

April 30, 2013 Total Asset	\$1,609,408.44
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Approval of April Financials: Motion (Lemieux / Baer – AIF)

- VIII. Old Business:** a) Election of committee chair, pushed to next meeting. b) Committee membership, all current members would like to see an increase in membership; particularly anyone with a background in accounting.
- IX. New Business:**
a) Budget, waiting to receive budgets from other committees.
- X. Next Meeting Reminder:** June 12, 2013 Windmill Park Office, 6:30 PM.
- XI. Adjournment:** Meeting adjourned at 7:04 pm **Motion** (Lemieux/Baer – AIF).