

**Continental Ranch Community Association**  
**Finance Committee Meeting Minutes**  
**At the Windmill Park Office**  
**June 12, 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**
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|----------------------|---------------|
| <b>Vice Chairman</b> | Nick Westphal |
| <b>Secretary</b>     | Lucas Baer    |
|                      | Dale Henson   |
|                      | Larry Lemieux |
| <b>BOD Liaison</b>   | John Lambert  |
| <b>Management</b>    | Aime Salinas  |
|                      | Josh Seng     |
- III. Guests:** Roxanne Ziegler
- IV. Approval of Agenda:** Approve June 12th, 2013 Agenda as amended. Added discussion of reserve items with zero useful life to new business. (**Motion** – Baer/ Lemieux – AIF)
- V. Approval of Minutes:** May 8<sup>th</sup> 2013 Finance Committee Meeting Minutes (**Motion** – Lemieux / Baer – AIF)
- VI. Review of Financials:**

Balance Sheet Report for May 31, 2013:

Operating Cash	595,408.93
Total Cash Reserve	888,072.21
Restricted Sunflower Mitigation Fund	13,680.23
Accounts Receivable	209,843.03
Other Assets	175,511.96
Pre-Paid Income Tax	6,076.00
Pre-Paid Insurance	2,832.00
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May 31, 2013 Total Asset	\$1,878,424.36

**Approval of May Financials: Motion** (Baer / Lemieux – AIF)

- VII. Old Business:** a) Reviewed 2013/2014 budget. b) Election of Committee Chairman. **Motion** to appoint Nick Westphal chairman (Lemieux / Baer – AIF). **Motion** to appoint Lucas Baer Vice Chairman (Westphal / Lemieux - AIF).
- VIII. New Business:** Discussed reserve study. Reserve study is conducted by a third party and designed to project remaining life of community property and recommend a savings rate accordingly.
- IX. Next Meeting Reminder:** July 10, 2013 Windmill Park Office, 6:30 PM.
- X. Adjournment:** Meeting adjourned at 8:30 pm **Motion** (Lemieux/Baer – AIF).