



COMMUNITY ASSOCIATION

Finance Committee Meeting – Tuesday, May 18, 2021

Via Zoom Platform at 3:00 P.M.

Committee Members Present: Matt Wood (Treasurer/Chair), David Light, Paige Shockley, Bob Mariani

Absent: Chuck Corriere

First Service Residential Staff: Barbara Daoust, Veronica Alvarez, Anthony Martin

- I. **Call to Order:** The meeting was called to order at 3:00pm.
- II. **Approval of April 19, 2021 Minutes:** A motion was made by Matt Wood and seconded by David Light to approve the April 19, 2021 minutes as presented. Motion passed unanimously.
- III. **Chair's opening remarks:** Committee members and staff were introduced. Matt Wood informed the committee, Butler Hansen issued a qualified opinion for the 2019 Audit because only 35% of the Net Acre calculations for commercial parcels was able to be validated. Also, he pointed out that Pulte received a refund in assessments for 2019 and part of 2020.
- IV. **Review April 2021 Financials:** Veronica Alvarez reviewed the April 2021 financial reports and responded to questions David Light forward by email prior to the meeting. Additionally, Mr. Light pointed out the increase in taxes over the last few years, unbudgeted reserve items, legal expenses, and professional fees paid to WLB. **A motion to approve the April 2021 financial report was made by David Light and seconded by Bob Mariani. Motion passed unanimously.**
- V. **Old Business**
 - A. **Review the Reserve Fund Accounting Project Progress Report:** The committee reviewed and discussed the spreadsheet presented by David Light. Anthony Martin will make appropriate changes and forward revised copy to David Light. Copy will be included in the May Board Packet.
 - B. **Review the VCA Proposed Procurement and Competitive Bid Policy Document:** The committee reviewed and discussed the proposed policy. Barbara Daoust was requested to make the revisions agreed upon by the committee and to forward copy to the board for review and consideration.
 - C. **Review the Proposed Project Approval Process Document:** The committee reviewed and discussed the flow chart. Barbara Daoust was asked to make revision as agreed upon under the "Safety or Emergency Issue" box. Revised copy will be included in the May Board pack.
- VI. **New Business: Suggested topics for next meeting:** (1) Determine appropriate time to pay suspended reserve contributions for Siena; (2) 2019 Audit letter and (3) 2020 Audit.
- VII. **Adjournment:** A motion to adjourn the meeting at 5:04pm was made by Bob Mariani and seconded by David Light. Motion carried.

The date and time of our next meeting is Tuesday, June 15, 2021 at 3 pm.