

**SCM Finance Committee Minutes  
August 9, 2021**

**Via Teleconference\*  
Attendees**

Present

*Duane Gillman	Chairman
Greg Harmon	Vice Chairman
*Lauren Van Tussenbroek	Treasurer
*Dennis Regan	Member
Larry Sanders	Member
Rick Burcham	Member
Kaye Hermie	Homeowner

Guests

Phil Crapo	SCM General Manager
John Davis	Facility Director
Donna Eads	Board of Directors
*John Schippert	President
*Karen Sennes	Merrill
Phil Bateman	Hillburn and Lein - Absent
*Greg Hernandez	Seabreeze Accting Supervisor

The meeting was called to order by Duane Gillman August 9, 2021, at 9:0 a.m. Pacific time. The following actions were taken:

1. The minutes of the July 13, 2021, SCM Finance Committee were reviewed. **Duane Gillman made a motion to approve the minutes. Greg Harmon seconded. Vote was unanimous.**

2. **Reserve Investments – Karen Sennes (Merril)**

Will verify actions for current CD's expiring and approved by the Board. Little uptick in interest rates.

3. **Insurance – Lionel McCray – Assured Partners**

No report. Lionel not available

4. **Trends**

Larry Saunders volunteered to do the trends report. First report will be for the June financials.

5. **Capital Expenditures – Phil Crapo**

A. Request \$82,000 of Capital funding for Pickleball and Tennis court expenses. Duane Gillman made a MOTION: **The finance committee recommends to the Board the expenditure of \$82,000 of Excess Operating funds for Capital improvements to the Tennis and Pickleball courts. Larry Saunders seconded. Vote was unanimous.**

B. On a MOTION by the chairman, the movement of excess funds be considered during the next meeting after conversation with Phil Bateman, CPA. Greg Harmon seconded. Vote was unanimous.

C. Mr. Gilman made a MOTION: place further conversation on AMM Reserve Funds in Executive session at the September 14, 2021, finance committee meeting. Greg Harmon seconded. Vote was unanimous.

6. **Next Meeting**

The next Finance Committee meeting is scheduled for September 14, 2021, at 9:00 a.m. (Pacific time)

7. **Adjournment**

Meeting adjourned at 9:48 a.m.

Minutes to be accepted and approved at the next Finance Committee Meeting in September 2021