

Annual HOA Meeting Finance Committee Presentation

TDS

Completed Finance Committee analysis of the TDS contract and turned over review documentation and recommendations to the Associations attorney and BOD.

Water Aerobics and Zumba class costs

At the request of the BOD we met with residents concerned about cost of these programs. We completed a full and variable cost analysis of the classes, as well as a survey of other sites. Recommended a 25% reduction in class fees with a 20 punch card. \$3 to \$2.25/per class. Single class drop in rate to remain at \$3

Reserve Study

Participated in the audit of reserve requirements and categories, and reviewed the completed reserve study. Recommended some changes to base assumptions to more accurately reflect homeowner growth and after changes were made, forwarded a recommendation to accept the report.

Audit Report

Reviewed the annual audit report from our CPA firm and forwarded a recommendation to accept the report to the BOD.

Cash Investment Options

We did a study of options for investing our reserve funds and surplus operating cash in vehicles other than the low interest bank CD's that we have been using. Reviewed proposals from 5 different investment firms, and settled on Meryl Lynch as our recommendation. This was presented to the BOD at the October meeting. Should generate an additional 1% to 1.5% return on our dollars. All investments will be made in FDIC insured CD's.

Monthly Financial Reports

Recommended that some of the reports prepared by the Finance Committee as well as some of the standard reports be posted to the HOA website for all residents to see.

Landscape Contract

Participated with the Landscape Committee in the review of the RFP and subsequent review of bids for our new Landscape Contract. Made a joint recommendation to the BOD to select Kokopelli as our landscape contractor. Received 6 bids, 3 were determined non-responsive, and the other two were significantly higher than Kokopelli.

Budget

Reviewed, modified and recommended board approval of the 2018 annual budgets for SCM, AMM and BI.

Contracting and Purchasing Policy

Reviewed and modified a proposed contracting and purchasing policy, and forwarded our recommendations to the BOD, who adopted the policy as Resolution 17-01.

Procurement Reviews

Reviewed and approved multiple requests for expenditures for new capital improvements, reserve expenditures, and operating expenditures.