

Clearwood Community Association
Finance Committee Meeting
November 17, 2025 – 5:30 pm via Zoom
MINUTES

1. **Meeting Called to Order:** 5:39 pm
Committee Members Present: Phillip Holzinger, Chair and Treasurer (PH); Alexa Burns, Secretary (AB); Jackie Lambert (JL); Sarah Eden (SE); Denise Rasmussen (DR)
Absent: Walter White (WW)
Staff: Jennifer Spidle, Accounting Manager (JS)
Guests: none
2. **Approve Agenda for the November 17, 2025, meeting of the Finance Committee:** *Motion by PH with second by SE to approve the agenda for the November 17, 2025, Finance Committee meeting. Motion passes.*
3. **Approve Minutes for the October 20, 2025, meeting:** *Motion by PH with second by SE to approve the Minutes of the October 20, 2025, meeting of the Finance Committee. Motion passes.*
4. **Treasurer Report:** Phil Holzinger reporting. Bank statements have been reconciled through September 30 by WW. He attended a CAI presentation on the impact of WACOIA on budgeting. With regard to investing reserve funds, they recommended something safe like CD's and bonds.
5. **Accounting Manager's Report:** Jennifer Spidle reporting.
 - a. 79% collections rate, after fully funding Reserves. Last year it was 80%.
 - b. Liability insurance is higher than expected, total impact of \$6800.
 - c. Set up \$300,000 6-month CD and \$1 million 6-month CD. Stopped the 7/31/2025 CD from rolling over.
 - d. Form 990 (new tax form) was filed today.
 - e. Reserve Study received, will be reviewed by JS and RP.
 - f. Annual budget for 2026 was approved.
 - g. Audit has been received and can be posted.
 - h. A written report will be posted on the website after the Board reviews it.
6. **Committee Business:**
 - a. Financial Reports – *Motion by PH with second by SE to recommend the Board accept the October unaudited financial report 2025 1031, the reserve reconciliation report 2025 1031 and approve Transfer Resolution 2025 1101. Motion passes.* Discussion: JS went over the reports and answered questions. Reports will be posted online after they are reviewed by the Board at their November meeting.
 - i. 2025 1031 Internal Financial Statement for October 2025
 - ii. 2025 1031 Cash Reserve Reconciliation for October 2025
 - iii. 2025 1101 Transfer Resolution for FDIC Compliance
 - b. Motion by PH with second by SE to seat all current committee members. Reminder: committee members must fill out the paperwork for volunteers, including background check, every year.
 - c. Selection of Officers – Tabled till next meeting.
 - d. Selection of Signers for Bank Accounts and Bill Approvals. *Motion by PH with second by AB to suspend the rule requiring a motion before discussion. Motion passes.* JS is checking on signers and will report back next week. It appears that they have not been updated since 2022, and Sabrina Soriano is still listed as an approver of bills.
 - i. Key Bank – One bond account.
 - ii. OBee Bank – used for cash deposits and debit cards.

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iii. First Citizens Banks – primary banking of Operations and Reserves.

7. Member Questions and Comments –

- 8. Adjourn:** *Motion to adjourn at 6:04 pm by PH with second by DM. Motion passes.* The meeting is adjourned at 6:04 pm.

Next Meeting: December meeting cancelled. Next meeting January 12, 2026, at 5:30 pm via Zoom.