

Clearwood Community Association
Finance Committee Meeting
February 25, 2026 – 6:00 pm via Zoom
MINUTES

1. **Meeting Called to Order:** 6:09 pm
Committee Members Present: Walter White, Chair (WW); Alexa Burns, Secretary (AB)
Phillip Holzinger, Treasurer (PH); Jackie Lambert (JL)
Absent: Sarah Eden (SE)
Staff: Jennifer Heiner (formerly Spidle), Accounting Manager (JH)
Guests: None
2. **Approve Agenda for the February 25, 2026, meeting of the Finance Committee:** *Motion by WW with second by PH to approve the amended agenda for the February 25, 2026, Finance Committee Meeting, adding Transfer Resolution 2026 0101. Motion passes.*
3. **Approve Minutes for the January 19, 2026, meeting:** *Motion by WW with second by PH to approve the Minutes of the January 19, 2026, meeting of the Finance Committee. Motion passes.*
4. **Treasurer Report:** PH reporting.
 - a. November bank reconciliations have been completed, December will be done tomorrow.
5. **Accounting Manager's Report:** Jennifer Heiner reporting.
 - a. The end of February reports have been completed
 - b. The Year-end reports have been completed and are ready for audit.
 - c. For 2025, we capitalized \$600,000 of new assets, including construction in progress: administration building, road construction, and project manager's time.
 - d. Prepaid assessments were higher, and vacation liability continues to grow. Will go over in detail in the financial report.
 - e. A written report will be posted on the website after the Board reviews it.
6. **Committee Business:**
 - a. Financial Reports – *Motion by WW with second by PH to recommend the Board accept the End of Year unaudited financial report 2025 1231, and the reserve reconciliation report 2025 1231 and approve Transfer Resolution 2026 0101. Motion passes.*
Discussion: JS went over the reports and answered questions. Collections for 2025 were 90%, we had budgeted for 92%. The amount of projected Reserves requirements for the administration building will not be spent till 2027. By then, it will be collected. Overall, we finished the year better than budget. Reports will be posted online after they are reviewed by the Board at their February meeting.
 - i. 2025 1231 Internal Financial Statement for End of Year 2025
 - ii. 2025 1231 Cash Reserve Reconciliation for End of Year 2025
 - iii. Transfer Resolution 2026 0101 to balance reserve activities*Motion by WW with second by PH to move into informal consideration. Motion passes.*
 - b. Meeting Schedule for 2026 – *Motion by PH with second by WW to adopt the proposed meeting schedule for 2026. Motion passes.*
7. **Member Questions and Comments –**
8. **Adjourn:** *Motion to adjourn at 7:07 pm by WW with second by PH. Motion passes.* The meeting is adjourned at 7:07 pm.

Next Meeting: Next meeting March 16, 2026, at **6:00 pm** via Zoom.