

Clearwood Community Association

Finance Committee Meeting

March 17, 2025 – 5:30 pm via Zoom

MINUTES

- a. **Meeting Called to Order:** 5:35 pm
- b. **Committee Members Present:** Phillip Holzinger, Chair (PH); Alexa Burns, Secretary (AB); Walter White, Treasurer and Board Liaison (WW); Sarah Eden (SE); Jackie Lambert (JL)
- c. **Absent:** Denise Rasmussen (DR)
- d. **Staff:** Jennifer Spidle, Accounting Manager (JS)
- e. **Guests:** None.
- f. **Approve Agenda for the March 17, 2025, meeting of the Finance Committee:** *Motion by PH with second by WW to approve the agenda for the March 17, 2025, Finance Committee meeting. Motion passes.*
- g. **Approve Minutes for the February 17, 2025, meeting:** *Motion by PH with second by WW to approve the Minutes of the February 17, 2025, meeting of the Finance Committee. Motion passes.*
- h. **Treasurer Report:** WW reporting – JS working on December and January bank reconciliations. WW finished November's. WW and SE will do December's tomorrow (March 18).
- i. **Accounting Manager's Report:** Jennifer Spidle reporting.
 - a. Working on the Operations Budget.
 - b. Working with RP on the Reserve Budget for 2026. Should be able to move forward with the admin building.
 - c. Currently at 58% collections, same as last year, which places us on track to finish at 92%.
- j. **Committee Business:**
 - a. Financial Reports – *Motion by PH with second by SE to recommend the Board accept the February unaudited financial report 2025 0228, the reserve reconciliation report 2025 0228, and approve Transfer Resolution 2025 0301 as discussed. 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 March meeting.
 - i. 2025 0228 Internal Financial Statement for February 2025
 - ii. 2025 0228 Cash Reserve Reconciliation for February
 - iii. 2025 0301 Transfer Resolution for FDIC compliance

Motion by PH with second by WW to suspend the rule requiring a motion before discussion. Motion passes.
 - b. Funding for Administration Building – It is feasible to do the construction permitting, septic and design in 2025, with construction in 2026. Question about whether gates are included in the projection and whether it includes demolition of the existing building. The current cost projection is \$3 million. JS will follow up with RP regarding the questions that were raised.
 - c. CD Reinvestments – can't really plan yet, until funding on the building is more firmed up and time frames for needing funds is clear. Table till next month.
- k. **Member Questions and Comments** – none.
Motion by PH with second by WW to reinstate the rule requiring a motion before discussion. Motion passes.
- l. **Adjourn:** *Motion to adjourn at 6:11 pm by PH with second by WW. Motion passes.* The meeting is adjourned at 6:11 pm.
Next Meeting: April 21, 2025, at 5:30 pm via Zoom.