

Clearwood Community Association

Finance Committee Meeting

May 18, 2026 – 6:00 pm via Zoom

MINUTES TEMPLATE

1. Meeting Called to Order: 6:06 pm

Committee Members Present: Sarah Eden (SE), Phillip Holzinger, Treasurer (PH); Jackie Lambert (JL)

Absent: Alexa Burns (AB)

Staff: Jennifer Heiner (formerly Spidle), Accounting Manager (JH), Ashley McCully, Executive Assistant (AM)

Guests: N/A

2. Approve Agenda for the May 18, 2026, meeting of the Finance Committee: *Motion by PH with second by SE to approve the agenda for the May 18, 2026 Finance Committee meeting. Motion passed unanimously.*

3. Approve Minutes for the April 20, 2026, meeting: *Motion by PH with second by SE to approve the Minutes of the April 20, 2026, meeting of the Finance Committee. Motion passed unanimously.*

4. Treasurer Report: PH reporting. Reconciliations have not yet been completed; SE will be in office to complete them Thursday 5/21/26. JL to print out necessary paperwork on Wednesday SE to complete.

5. Accounting Manager's Report: Jennifer Heiner reporting.

- a. A written report will be posted on the website after the Board reviews it.
 - i. Collections rate is 69% for April, was 79% last year this time.
 - ii. 2027 Capital Planning ranking and prioritization conducted the last few weeks.
 - iii. Audit and reserve study are not yet scheduled; we are having conversations with the auditor to schedule.
 - iv. There are April outstanding QB Deposits that need attention prior to completing reconciliations. There is an issue with our Merchant Account - March Reconciliations were adjusted with a journal entry. JH scheduled to have conversation with QuickBooks Tuesday, 5/19/26 at 6:00 AM for April Reconciliations to be completed.

6. Committee Business:

- a. Open Committee Positions:
 - i. Chair: Motion by JL to nominate PH as Committee Chair. SE seconded. Motion passed unanimously.
 - ii. Secretary: Motion by PH to table the Secretary position until next month. SE seconded. Motion passed unanimously.
- b. Financial Reports – *Motion by PH with second by SE to recommend the Board accept the Unaudited financial report 2026 0430, and the reserve reconciliation report 2026 0430 and approve Transfer Resolution 2026 0501.* JS reviewed the reports and answered questions. Reports will be posted online after they are reviewed by the Board at their May meeting. *Motion passed unanimously.*
 - i. 2026 0430 Internal Financial Statement for April 2026
 - ii. 2026 0430 Cash Reserve Reconciliation for April 2026
 - iii. Transfer Resolution 2026 0501

Motion by PH with second by JL to move into informal consideration. Motion passed unanimously.

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- c. Budget Assumptions – JH reviewed 2027 Budget Assumptions for Operations document and how we achieve budget development. The Assumptions are largely the same as last year. We begin with the CCA Mission statement and look at our high-level strategic planning priorities from 2023 as they have been adjusted and amended by the Board through 2026. The committee reviewed the assumptions and asked questions as necessary.
 - i. Discuss budget for Violations – JH would like to continue to keep this as an item in the budget. FC discussed budgeting for half but would like to leave it as is. JH will remove comment from budget assumptions.
 - d. CD Options – Board voted in a 1-year ladder CD but the bank only allows a 9-month ladder. It must be in their CDARS program to remain in FDIC compliance which only allows for 9-month program.
 - i. Motion by PH and seconded by JL to recommend the Board change the 12-month CD to the 9-month CDARS to remain FDIC compliant. Motion passed unanimously.
- 7. Member Questions and Comments** – None
- 8. Adjourn:** *Motion to adjourn at 6:42 pm by PH with second by JL . Motion passed unanimously.*
The meeting adjourned at 6:42 pm.

Next Meeting: Next meeting June 22, 2026, at **6:00 pm** via Zoom. – Adjusted due to attendance. AM to change on Website.