

CANTERWOOD HOMEOWNERS ASSOCIATION
APPROVED FINANCE COMMITTEE MINUTES – APRIL 21, 2017
AT 3:00 PM

Call to Order/Roll Call: The meeting was called to order at 3:06PM.

Members Present: John Walsh, John Flaherty and John Watt

Members Absent: None

Guest: Meleanie Guerrero of Bell-Anderson & Assoc.

- 1) **Approval of Finance Committee Minutes** – March 16, 2017 On a motion made, seconded and unanimously passed the minutes were approved. (John Flaherty abstained, not at 3/16/17 meeting.)
- 2) **Final Draft Audit Review**
The Committee reviewed the Final Draft Audit and it was accepted as submitted.
- 3) **Financial Recap**
 - A. March 2017 Financials
 - John Flaherty reported that cash accounts are good.
 - ACC review fees and fines are high.
 - Snow removal budget is used up for 2017.
 - John Flaherty will be researching banks for a new CD. John Walsh suggested that these funds be invested directly with a bank.
 - B. Delinquent Accounts - No report
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- 4) **Year End Figures**
The Committee will recommend to the HOA Board to accept the amount of \$59,694 to be transferred to the Reserve account, less the amount of \$6983 due from the Reserve fund to the Operating account. Net transfer to Reserves from Operating in the amount of \$52,711. John Flaherty will contact Jen Corp at Bell-Anderson to make these entries.
- 5) **Investments Status/Update**
It was suggested that the treasurer invests directly with a bank.
 - It was stated that as long as all audit adjustments are made into the next months financial statements, the committee will not need to meet next month.

Next Meeting/Adjournment:

The next meeting is TBD.

The meeting was adjourned at 4:06PM.