



FINANCE COMMITTEE MEETING AGENDA

November 14, 2019

3:00 -5:00 p.m.

Northwoods Clubhouse | Mezzanine Room

PURPOSE: To provide financial advice, analysis and information to the Board to better enable the Board to make sound business decisions. The issues addressed shall be primarily those of financial significance and will focus on recurring and special tasks.

Meeting Ground Rules

Be Prepared, Engage in Active Listening, Be Respectful of Others, No Surprises, It's Okay to Disagree, Acknowledge Comments, but Do Not Repeat Comments.

1. **Call to Order / Call for Quorum:** Chair (2 min)
2. **Approval of Agenda:** Chair (2 min)
3. **Approval of Committee Report, October 10, 20219:** Chair (5 min)
4. **Member and Committee Member Comments:** Chair (5 min)
5. **Committee Management:** Chair (15 min)
 - a. FC Member renewal applications
 - b. Review FC Committee Membership
 - i. Two vacancies
 - ii. Terry Watson has been recommended
 - c. 2020 FC Meeting Calendar & Beyond
 - i. Added Board Meeting column for information
 - ii. Staggered start and ending time, continuation?
6. **Old Business:** Chair
 - a. Auditor Selection Wrap-up: DFA (5 min)
 - i. McClintock new Auditor
 - b. Status of Finance Committee Charter – Connors/Koenes (15 min)

Finance Committee

Regular Members

Corey Leibow, Chair
John Dundas, Vice Chair
Cathy Ravano
Dave Hunter
Michal Eyton-Lloyd
Jeff Bonzon
Marty Anderson
Ed Melia

Vacancy

Alternate Members

Tom Johns
Steve Mahoney

Vacancy

Ex Officio Members

Mike Salmon, DFA, Staff
Liaison
Robb Ethyre, GM

Board Liaisons

Jeff Connors, Treasurer
Don Koenes, Secretary

GPC Liaison

Steve Miller

Call-in Procedures

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Join by Phone
+1 (323) 457-5506, Enter
Conference ID: 83956019#

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7. Recurring Business:

- a. GPC Liaison Report: Dundas/Miller (5 min)
- b. 5501 Subcommittee Report: DFA/FC Member (5 min)
 - i. October 18 and 22 Update
 - ii. FC Attendees
 1. November 22: Anderson or Mahoney
 2. December 23?
 3. Calendar for 2020?

8. New Business:

- a. Review Actual to Budget Monthly and Yearly Financial Performance (Monthly Recurring Task): DFA (10 min)
- b. Review Development Fund and Replacement Reserve Fund Activity (**Jul- Sep**): DFA (10 min)
- c. Investment Subcommittee Report (**Jul-Sep**) – Informal Investment Subcommittee (10 min)
- d. 2020 Budget Report Draft review (10 min)
- e. Creation of 3-part TD News financial series: Chair (20 min):
 - i. Capital Reserves History
 1. Capital Reserves Definitions
 2. Aging facilities
 3. Funding shortfalls
 - ii. Short Term Solutions
 - iii. Long Term Solutions

9. Next FC Meeting: December 12, 2019, 3:00-5:00 pm, Mezzanine Room, Northwoods Clubhouse: Chair (2 min)

10. Preliminary Agenda Topics: Chair (5 min)

- a. Review Actual to Budget Monthly and Yearly Financial Performance (Monthly Recurring Task)
- b. Performance, Strategy, Cash flow, Results
- c. GPC Liaison Report (Task List)
- d. Election of FC Chair (Annual, Resolution 2008-2, Committee Policy)
- e. Summer Amenities Financial Review (Recurring Task)
- f. 5501 Subcommittee Report

11. Adjournment: Chair