

**SOUTH BAY COMMUNITY ASSOCIATION  
FINANCE COMMITTEE MEETING - AUGUST 10, 2021  
FINAL MINUTES**

The meeting was called to order at 1:02 pm.

Committee members present: Dan Darrow, Dave Jurca, Ed Knodle, Christine Spagle (Chair). A quorum was established. Also present were SBCA President Gil Skinner, GM Mark Torres (both ex-officio) and Board Member Bert Loomis.

A motion to approve the agenda was made by Dave Jurca and seconded by Ed Knodle. Carried 4-0

A motion to approve the July 6 minutes was made by Dave Jurca and seconded by Ed Knodle. Carried 4-0

The Treasurer's Report was reviewed briefly. Two formats were presented. The new version continues as a work in progress and suggestions were made for added information. For the next few months both versions will be shared at the Committee meeting, with the traditional version posted on the SBCA website.

GM Mark Torres gave the financial variance report.

- o Timing issues that will resolve in August.
- o No facility rental income in July but now that we are open again, Jefferson Health Care has scheduled rental dates.
- o Expense below budget due to limited open hours at the Club in July.
- o Delinquencies: There are only 3 serious, one approaching \$9K, with liens filed on all of them. Further action may be warranted if the largest exceeds \$10K.
- o Special Assessment has only \$250 remaining to be paid other than one lot owner who has paid zero – a lien has been filed (this is one of the 3 noted above).
- o Mark commented that some members using the fitness area continue to open the doors and windows, negating any savings from our improved HVAC system. Mark will prepare an e-blast reminding the members to keep the doors and windows closed, that we now have AC and to see Mark if there are temperature issues.

Chris is working on replacing Bill Dennis and Ed Knodle for spot reviews.

Finding a CPA to replace Duane Anderson is becoming challenging. Bert Loomis has provided a name of a CPA in Poulsbo and Dan Darrow will see if the CPA who does work for the Marine Science Center has a suggestion for someone to perform our quarterly/annual reviews.

Top priority this year is identifying one or more alternative revenue streams. There are no other major projects scheduled for this year and Reserve projects are minor totaling only \$13,200.

Chris made a pitch at the annual meeting for committee members, but so far no one has stepped forward. We will continue to seek additional committee members who are a good fit for Finance.

All current Committee members are willing to continue on the Finance Committee this fiscal year.

Issues from the 08/10/2021 Facilities meeting:

- o Bert mentioned Facilities addressed an issue that will likely impact Finance - Clearing underbrush and tree evaluation in the area behind the Bay Club.
- o Dean Rosenthal has a proposal in the infancy stage to add workout stations along the Gazebo trail.

Comments:

- o Dan Darrow asked that the slides from the annual meeting be posted to the website, and Mark assured him that would be done.
- o Dave Jurca mentioned LMC had made a video to pitch one of their projects to members and he thought it was an effective marketing tool to keep in mind as we regroup regarding (eg) subjecting vacant lots to dues assessments.
- o Mark suggested imposing an administrative fee on buyers when houses transfer ownership. This was tabled until the September Finance meeting to allow for review of the Master Declaration Section 7.10.

The meeting adjourned at 2:17pm.

Next SBCA Finance Meeting: September 7, 2021