

**SOUTH BAY COMMUNITY ASSOCIATION
FINAL MINUTES FINANCE COMMITTEE
October 12, 2021**

1. Call to Order at 1:12pm
2. Determination of Quorum
Committee members present: Darrow, Jurca (remote), Knodle, Spagle, and ex-officio President Skinner and GM Torres
3. Approve Agenda
Motion to approve by Knodle, 2nd by Jurca, carried unanimously
4. Approve Meeting Minutes of September 7, 2021
Motion to approve by Knodle, 2nd by Jurca, carried unanimously
5. New/Recurring Business
 - a. September Treasurer's Report
No issues from committee – note by Spagle that Kitsap Bank Reserves account has been closed and those funds transferred to 1st Security to ensure deposits at any one bank do not exceed \$250,000 and are covered by FDIC.
 - b. Financials/Variance Report/GM Report
Special Assessment Account: has about \$10,000 and there remains only one member who has not paid in full.
Capital Improvement Fund: has one small charge to date of about \$700. Reserves are over budget due to electrical charges relating to the HVAC installation last year that were paid the first week of this fiscal year.
Delinquencies/collection procedures: A new RCW gives us an opportunity to review our collection procedures to ensure we are compliant with state law. Mark has sent inquiries to members with accounts more than one quarter delinquent, and has received responses, including full pay on one account. The three on which we have liens continue to accrue charges. Spagle suggested we consider lowering the dollar amount for filing liens, and this will be part of the RCW review.
We lost one Associate member but picked up another, and currently have 31 Associate Members.
 - c. Reviews: Spagle performed a September review (available for viewing by anyone who'd like to see it) and will continue doing the reviews until another Committee member is identified, at which time that job will be assigned as a learning tool to the new member. No discrepancies were identified during the September review.
 - d. Delinquent accounts – see above.
6. Old Business
 - a. CPA search: Spagle indicated the CPA suggested by Darrow did not return her call (Darrow will follow up with that individual). Spagle is comfortable with review process by Pete Hallock, CPA who is not local. He has made many improvements in our reporting, especially payroll. Darrow and Jurca would like to see a local CPA doing regular reviews so

members can feel comfortable the books are in good order and a full-blown audit not needed.

b. Facility Use Fees: Discussion to expand or reduce.

Outcome:

Leave charges to outside renters as is

Leave charges for auditorium use to PLCG as is

Return to reciprocal arrangement with LMC as relates to small rooms only: No charge if: PLCGs must alternate their meeting site between the Beach and Bay Clubs with no set up requirement LMC must follow same process (ie no charge to SBCA users of their small rooms).

President Skinner will meet with LMC President Kiesler to discuss.

No motion to the Board until/unless LMC is in agreement to strict reciprocal protocol.

7. Finance Issues from Facilities Committee Meeting:

Swing Panel Display: discussion of use (stretching area), cost (NTE \$500), approval by Facilities. Finance Committee felt there were better uses for the funds - the issues did not come to a vote as all were opposed.

Stove for Kitchen: discussion of need (oven door falling off and requires manual lighting of the oven which is dangerous), until identified by GM Torres (Wolf, 6 burner, 2 shelf oven, no delivery fees for \$3500 + small amount for ancillary items)

Motion by Spagle to recommend to the Board acquisition of the stove for an amount NTE \$4,000, 2nd by Jurca, carried unanimously.

8. Comments

None

9. Adjourn at 2:14pm

Next SBCA Finance Meeting: November October 9, 2021, 1:00 pm, Bay Club