

**SOUTH BAY COMMUNITY ASSOCIATION
APPROVED FINANCE MEETING MINUTES
SEPTEMBER 6, 2022**

1. Call to Order at 1:04
2. Determination of Quorum – yes
Members present: Chair Christine Spagle, Dan Darrow, Dave Jurca and Ed Knodle
Also present were President Gil Skinner and GM Mark Torres
Absent John Cacho
3. Approve Agenda
No additions to the agenda.
Motion to approve by Ed Knodle, 2nd by Dave Jurca
Carried 4-0
4. Approve Meeting Minutes of August 9, 2022
No edits to current draft minutes.
Motion by Ed Knodle to approve, 2nd by Dave Jurca
Carried 4-0
5. Old Business
 - a. Roof: A deposit of \$58,556.59 will be made to contractor Hanley. This will get SBICA on their calendar for next summer and lock in the cost (Hanley will start ordering supplies after the deposit is received). Mark is working with the contractor to determine actual date of the work and anticipated duration of the project.
6. New Business
 - a. August GM Report
 - i. Financials: some timing issues have impacted financials: we have about 40 members who have an unpaid current quarter balance; this is in addition to the 4 others that are significantly delinquent. Associate Member income looks to be lagging, but for budget purposed Mark front end loaded and it is hoped we will catch up as the year progresses. He loaded PLA home sales later in the year so it appears we are far exceeding budget, and we have actually met budget for capital contributions for this FY. Licenses and permits seem high due to payment for the liquor license.
 - ii. Delinquents – We are ready to go with sending collection notices and sending out the new collection and enforcement policies with the exception of the cover letter that was to accompany them. Rather than wait for attorney Huhs to prepare a letter Dave suggests we send an eblast (or hardcopy for those who opted out of receiving email notifications) informing the members of the changes. Mark will prepare a draft for Committee input.

- iii. Review CPA Pete Hallock year-end letter/report and associated suggestions to change our accounting/reporting. The members did not have Pete's entire email, and Mark will send out the complete version of Pete's recommendations to the committee for review.
- b. August Treasurer's Report
 - i. An addition line item for Capital Contributions has been added.
 - ii. Mark has added line items to the Balance Sheet for Rainy Day fund and Capital Improvement fund, and has transferred Special Assessment Reserve Fund into Reserve Account.
 - iii. Craig Chaney payment regarding roof review to be charged to operations.
- 7. Issues from other committees

Facilities: Mark and Facilities will work to identify both short term and long term capital improvement projects with Mark to create a system similar to "Reserves".
- 8. Comments - none
- 9. Adjourn at 2:13.

Next SBCA Finance Meeting: October 11, 2022