

FINANCE COMMITTEE MEETING MINUTES

January 20, 2015

1. Roll Call

7:00 by Steve Denny

COMMITTEE MEMBERS		Present	Absent
Steve Denny- Chairman (2014)		X	
Michelle Beattie, Secretary (2014)		X	
Judy Fletcher (2014)		X	
John Cannon (2015)		X	
Don Otto - Vice Chairman (2014)		X	

BOARD LIAISON & COMMITTEE REPRESENTATIVES		Present	Absent
Wayne Walkenhorst - BOD		X	
Skip Raleigh - L&P		X	

STAFF		Present	Absent
Ron Wilson		X	

2. Approval of Minutes

No formal minutes were prepared for the November 2014 meeting. No December 2014 meeting held.

3. Approval of Agenda

Motion to approve agenda as presented - Motion passed

4. Review of Board of Director minutes

November BOD minutes reviewed by committee. BOD approved 2015 capital requests, 2015 operating budget and Finance committee members and officers for 2015 as submitted by committee.

5. New Business

- a. 2014 Financial statements - Committee reviewed and discussed statements presented by staff. Operating profit for the CA was higher than it has been in the past 5 years due to well behaved expenses and consistent revenue stream.
- b. Bid approvals - Committee reviewed 3 bids for golf course maintenance equipment. Motion to approve \$26,917.76 quote from Erb Turf Equipment. Motion passed (capital budget for this item was \$28,000)

6. Old Business

- a. Committee continues to review 10 year financial forecast to facilitate ongoing discussion regarding cash flow of the CA leading up to the next dredge and how the CA will meet those requirements.

7. Adjournment

Motion to adjourn

Motion passed at 7:55 pm