

Ceres Gleann Finance Committee - Meeting Minutes – February 17, 2020

The meeting was called to order at 3:00 p.m. In attendance were: Kathy Abernathy, Barbara Powell, Jeanne Pettersen. Lavonne Wilson did not attend. A quorum was not present however Cass Hendricks stated her approval of the financial reports by email.

Homeowners in Attendance: 4 (Judy Levis, Lynn Powell, Gary Smith, Narm Stephens)

The Shed Relocation Ad-Hoc Committee (Lynn, Gary, Norm) presented their proposal to move the shed off the patio to a new pad north of its current location. They presented the range of cost estimates obtained by licensed hardscape contractors. The estimated cost is \$2,600. The Finance Committee agreed that since there was \$11,000 additional net income over the budgeted amount for 2019, that adequate funds were available from cash contingency. The Finance Committee recommended that an expense not to exceed \$3,000 be presented to the Board in case of additional expenses.

The December 31, 2019 FYE Financial Statements were reviewed. The committee checked the income, expenses, balance sheet and bank reconciliations for both bank accounts. There were no questions regarding the financial reports. The 2019 financial statements were approved.

There were no further comment or questions.

The meeting was adjourned at 4:05 p.m. Submitted by Barbara Powell