

**SCOTTSDALE RANCH COMMUNITY ASSOCIATION
FINANCE COMMITTEE MEETING
Thursday – October 22, 2020
4:30 p.m.**

Held Via ZOOM Conference

Members

Present:	Barbara Sarwar	Treasurer
	Joe Dawson	Director
	Michele Holzman	Director
	Mike Breslin	Member
	Win Copeland	Member
	Mike Nelson	Member
	Steven Hillman	Member

Members Absent:	Brian Munson	Member
	Bill Howard	Member

Staff

Present:	Kathe Barnes	Executive Director
	Ricki Stamos	Bookkeeper/Admin. Asst.

**Call to
Order:**

Barbara Sarwar called the meeting to order at 4:30 p.m.

Minutes: **MOTION:** It was moved and seconded to accept the minutes of the August 20, 2020 Finance Committee meeting. Motion passed.

September 2020

Financial:

The committee reviewed the September financial statement and it was noted that SRCA is on track for the year despite Community Center rentals being down due to Covid-19 because home sales are up.

Kathe Barnes explained that the staffing budget is down as the part-time administrative assistant that was budgeted for has not yet been hired due to Covid-19.

Kathe Barnes discussed moving a boulder that is located on Lakeview Drive as it has shifted and is in danger of rolling into Lake Serena which would cause damage to the lake. The Board of Directors has approved allotting a total of \$20,000.00 to facilitate the move however, Ms. Barnes does not believe it will cost that much. Funding for this project will come from Capital Improvement funds and SRCA currently awaits permits from the city which are required to accommodate this project.

MOTION: It was moved and seconded to accept the September 2020 financial statement as presented and file for audit. Motion passed.

Budget Update:

Kathe Barnes explained that the 2021 budget may be able to be reduced by \$8,000.00 by using our current management software as a homeowner portal and mobile app and that another \$6,000.00 reduction can be anticipated by using our current management software to perform our yearly Board Member elections electronically.

Outside

Accounting Service: Kathe Barnes explained that the accounting software that the current outside accounting firm uses will not work with the homeowner portal that we are wanting to use. Based on that, Ms. Barnes is looking for a new outside accounting firm who uses software that is compatible with our management software.

Ms. Barnes explained that by having the management software and accounting software integrated, it will allow homeowners to access a portal which will give them information regarding their account. The monthly cost may be slightly higher with the new company.

Delinquencies:

Ricki Stamos presented the delinquency report. She reported that the 3 seriously delinquent accounts remain with the attorney who continues collection efforts and that one of accounts that was set up on a payment plan, defaulted and a lien was filed against that property. Delinquencies remain very low and staff will continue to review past due accounts and continue with collection efforts.

Scheduled 2021 Finance Committee:

Kathe Barnes requested that the previously scheduled meeting on Sept. 21, 2021 be changed due to a conflict. Based on that, the 2021 Finance Committee Meeting dates are as follows:

- Thursday 02/11/2021 (Audit)
- Tuesday 06/08/2021 (Insurance)
- Tuesday 08/31/2021 (Budget)
- Wednesday 09/29/2021 (Budget-if needed)
- Tuesday 11/02/2021 (4th Quarter)

Open Discussion: None

Next Meeting: The next regular meeting is scheduled for Thursday, February 11, 2021 at 4:30 p.m. Until further notice, all meetings to be held at 4:30 p.m. via ZOOM conference.

Adjournment: **MOTION:** It was moved and seconded to adjourn the meeting at 5:00 p.m. Motion passed.