

Finance Committee meeting -Friday March 23, 2018

Present: Bud, Bob, Randy B, Jim, Tom, Randy H

Special guest: Pat - bookkeeper

Minutes from March 5 mtg approved.

- A paragraph by paragraph review of the Auditor's letter was undertaken. One key recommendation that the committee unanimously voted to ensure compliance with was the need for two signatures to be present on ALL cheques, regardless of the dollar amount.

Pat's presence, thoughtful participation, and guidance were appreciated by the committee during this phase of discussion.

- There was clarification as to the function and role of the committee. A job description dated 3/9/18 was reviewed so committee members and others could be reminded of the responsibilities.
- It was decided to place committee minutes in the following locations to ensure accountability and transparency: the office "Finance Committee" binder, the public announcement board by the post office, and the clubhouse. Randy H to approach Debbie Jean for assistance with posting. All minutes to be posted only after approval by the committee.
- The team entrusted to review our TV situation met with Spectrum recently and deliberations are on-going. Additional options (other carriers) are being investigated and will be analyzed by the team.
- A very thorough review of Infrastructure projects and expenses was conducted by Jim Richards. The committee continues to rely on the significant work of the Infrastructure committee for the budgetary process. Jim was asked to convey the Finance committee's appreciation to the members of the Infrastructure committee for their hard work and efforts.
- A 'draft' policy regarding payments for Westwinds money was tabled and will be discussed at a future meeting.
- Bud has investigated alternatives for investing money currently held by Westwinds. The idea would be to put this money to work for us in terms of revenue through interest. No decisions were finalized.