

Westwinds Village

Finance Committee Meeting Minutes

November 8th, 2021

Present: Brian Curry, Dave Ellsworth Ellen Maloney, Jim Richards, Bob Ronald and Wayne Bailey
Others; Lou Paul, Manager

Next meeting: January 5th, 2022. 1:00 pm EST in the Office Conference Room

Meeting was held on Zoom with members attending from home and the Clubhouse.

Meeting called to order, Roll Call taken.

Minutes of September 29th, 2021 Unanimously approved.

The meeting objective was to review draft budget and develop and approve final budget for recommendation to Board of Directors on November 10th, 2021.

We then proceeded to develop Final Budget and answer questions from the Finance Committee and Shareholders.

Jim presented Reserves forecast to the Committee

Once budget complete, Brian motioned the following; "recommendation to approve the 2022 Operating Budget with a projected deficit of \$14,616 to be paid from Operating account and not HOA. Along with this \$100,000 needs to be transferred from Operating fund to the Reserves account and increase our monthly maintenance fee by \$29 all of which would be used to be put in Reserves account to meet the amount recommended for full funding by Reserves Associates". Motion was seconded by Ellen. Vote was taken and approved unanimously.

A second recommendation to the Board was made by Dave and is as follows; "Motion to approve reserves spending of \$182,500. Motion seconded by Ellen. Vote was taken and approved unanimously.

Meeting adjourned at 12:20 pm EST.

Wayne Bailey – Treasurer Westwinds

Wayne H Bailey 02/02/2022