

Westwinds Village

Finance Committee Meeting Minutes

April 7th, 2021

Present: Brian Curry, Dave Ellsworth, Richard Fitzsimmons, , Bob Ronald, and Wayne Bailey Regrets; Jim Richards
Next meeting: June 2nd, 2021

Meeting was held on Zoom with members attending from home and the Office Conference Room.

Roll Call taken; 5 Committee members in Attendance.

Minutes of March 3rd, 2021 were approved! Motioned by Bob, seconded by Brian.

Tom Thorburn joined us to report on Reserves project he had been assigned by Bud Stahlman. See report attached!

Jim Richards provided Capital, Reserves and operating expenses year to date for our review. See report attached.

The Laundry project was approved by the ROC Board and passed to the Manager for implementation, Peter reported an additional cost of \$70 for a new slide for one of the washers. The slide is expected to be in this week and the installation shall follow shortly.

Wayne discussed Collection of outstanding Receivables. These amounted to \$4,912 at the end of February 2021 and as of March 31st, 2021 were down to \$2,144. Thanks to Michelle, Renee and Peter who have been working diligently to reduce this liability! Michelle and I decided to write off 4 liabilities totaling \$60. Discussed one of the liabilities L15 currently owing \$1,072 with the share going to auction on May 3,2021. Hopefully we will get our maintenance fee's once sold!

Brian had reviewed the preliminary Audit findings and stated that it was a great report with no problems found. The Audit will be posted to the Website when it is finally up and running.

Brian talked about the upcoming reserves study and suggested that at our next meeting we should look at requirements for reserves for 2022 based on the 2021 report. He felt we should consider using some of the Operating account cash to build up our reserves in light of the recent unexpected emergency events.

Wayne advised he would send out income statement for March 2021. See attached

Motion to Adjourn from Brian. Seconded by Dave.

Wayne Bailey – Treasurer Westwinds

Organization Name

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