



## **ANTHEM COUNTRY CLUB COMMUNITY ASSOCIATION**

### ***Finance Committee Meeting November 15, 2022 – 3:00pm Meeting Minutes***

#### ***Call to Order/Verification of Quorum***

Fred Shipley called the meeting to order at 3:03pm and quorum was verified.

**Members Present:** Fred Shipley, Chair; Dwight Christensen, Vice-Chair; Bill Clark; Bob McFall; Karen Levering; Via Zoom – Ed Amonsens

**Management Present:** Margaret Troyer, Community Manager; Jacki Nasi, Executive Assistant

**Others Present:** Via Zoom – Justin Frank, AAM Senior Accountant; New account representative for ACCCA

#### ***Approval of Meeting Minutes – October 18, 2022***

- Bill Clark made a motion to approve, 2<sup>nd</sup> by Ed Amonsens. Motion passed unanimously.

#### ***Board Liaison and Community Manager Reports***

- No Board Liaison report as Greg was unable to attend.
- Margaret Troyer shared future RFP's for painting of monument signs, wrought iron and railings.
- The sidewalk offset project was completed by Precision Concrete Cutting ahead of schedule.
- The Verizon easement negotiations are ongoing.

#### ***October 2022 Financial Review***

- Justin Frank presented and reviewed the October financial reports.

#### ***New Business***

- A decision was unanimously made by the Committee, on a motion by Fred and a 2<sup>nd</sup> by Karen, to recommend the transfer of \$400K of excess operating cash from Operating into Reserves, line item 11550. The motion will go before the Board for approval at their monthly meeting held on December 1<sup>st</sup>.
- Ed gave a quick overview of Government Agency Investments. The Committee agreed it was a complex investment that may not work well with the current execution timeline.
- The Committee agreed to make a formal recommendation to Greg and the Board;

**“For guidance purposes, the Committee feels CD investments should offer at least a 50 basis point spread over Treasuries in order to be considered”.**

- The Committee will be preparing a 2024 Reserve Funding spreadsheet to present to the Board in early 2023.

***Old Business***

- Confirmed the number of CD's to be cashed out and transferred to the Schwab holding account.

***Open Discussion***

- The Committee had an extensive discussion over future Reserve funding.

***Adjournment***

There being no further business, meeting adjourned at 5:24pm.

Respectfully Submitted by *Jacki Nasi, Executive Assistant*