

anthem

community council

Committee Reports

Finance Committee
Jan. 26, 2021
Civic Room 3
3:00 p.m.

MEETING MINUTES

Members Present:

Doug Sutherland, Chairperson
Mark Senn, FC

Members Absent:

Tim Donnelly, FC
William Bobbitt, FC

Others Present:

Paul Conley, CFO
Jennifer Chappelle, ACC

The meeting started at 3:00 p.m.

- **Meeting called to order** – Chair Sutherland.
- **Prior Meeting Minutes** – Committee approved the minutes from Nov. 15, 2020.

OLD BUSINESS

- **Financial Review** – Mr. Conley reported preliminary Dec YTD financial with Variance Reports.
- **Major Contract Review** – MJ Janitorial has presented their proposal for extending the current contract for 3 years. This included a nominal increase that covered additional services required that were previously not paid for by the ACC, and the minimum wage increases from the State of Arizona for the past 2 years. (\$1.00 per hour in 2020 and \$.15 per hour in 2021). Final negotiations are continuing and the Board has given approval to complete the agreement.
- **VMS Software** – Recommendation was accepted by the Board to not change ACC software to VMS.
- **Master Plan Update** – Preliminary drawings were completed by the approved design team. The Board approved the first design expenditure (approx. \$75k). In the Feb. 23 FC meeting, there will be a presentation of the proposed designs and costs to the committee.
- **Investment Review** – Francisco Tort of Cue financial presented the year end results of the investment accounts under his responsibilities. The average annual return was 2.65%. Michael Di Venti of Blackrock will be on the zoom Feb. 23 meeting for further discussions.

NEW BUSINESS

- **AR Assessment Balances** – Mr. Conley reported on the reductions in AR assessment balances year over year. Each HOA, and ACC has seen reductions in balances in Dec 2020 over Dec 2019 of 30-45%. This monthly, year over year trend started in mid-2020 when the ACC staffed a new collections specialist.
- **Anthem Expansion** – Members engaged in a short discussion on future annexations such as Circle Mountain. With the consistent ongoing development of property in the area, the discussion was about the policy and direction of the ACC as these opportunities continue. Local developments will use our open facilities regardless if they are in an Anthem HOA.
- **2021 Objectives** – Mr. Conley went through the 2021 ACC Objectives which are consistent with the ACC Values.

ADJOURNMENT

- There being no further business to discuss, the meeting adjourned at 4:30 p.m.

Respectfully Submitted,
Paul Conley, CFO