

Budget and Finance Committee
Approved Meeting Minutes
10/16/2019

The committee meeting was called to order by chair, Ellen McClellan at 5:15 p.m.

Attending: Committee members - Gary Cadwallader, Mary Hansen, Ellen McClellan, Chuck Lightner, Bill Rogers, Michael Voelker; Board Liaison - Cameron Acosta; Staff – General Manager Karin Shulman, Accounting Manager Beth Blackmon; Guest - Shirin Murphy

Excused: Committee Member – Jackie Hunter

Minutes for the 09/18/2019 meeting were previously approved by a quorum through email

Annual Audit Review Meeting acknowledgement and recommendation:

The Budget and Finance Committee members in attendance unanimously recommend the PMCPOA Board of Directors accept and approve the Annual Audit for period ending 06/30/2019 as presented. The auditors will make minor corrections to their cover letter.

Beth Blackmon distributed financial reports for September, 2019

- Review of Treasurer's Report was completed
- Review of the Balance Sheet was completed
- Reviews of Consolidated Income Statement and Statement of Cashflow completed
- Reviews of Financials by Department were completed
- Review of Reserve Balance Sheet and associated Financials completed

Motion by Chuck Lightner to accept financials as presented, seconded by Gary Cadwallader, passed unanimously

Review and discussion of updated PMCPOA Business Policy E-20, *Successful Foreclosures/Sale of PMCPOA Foreclosure Lots*

Motion by Mary Hansen to accept Business Policy E-20 as presented, seconded by Gary Cadwallader, passed unanimously

The meeting was adjourned at 6:15 p.m.

Date, time, and location of next regular Budget and Finance Committee Meeting:
Wednesday, November 13, 2019 @ 5:00 p.m. in the Pool Pavilion