



Budget & Finance Committee

Meeting Minutes

APPROVED

Date: August 8, 2024
Time: 5:30 pm
Location: Activity Center

Committee Members Present: Bob Heisler, Rick Stertz, Ian Roberts, Andrew Slater, and Dean Burke.

Alternate Committee Member Absent: Kirk Walker

Committee Members Absent: None

Members Present in person: Lyndell Roe

Members Present on Zoom: None

Also present from Paul Ash HOA Management was Jena Carpenter and Rebekka MacDonald.

- I. **Call to Order / Roll Call** – Bob Heisler called the meeting at 5:30 PM
- II. **Review and Approve Minutes: July 11, 2024**
A motion made by Rick Stertz to approve the July minutes as presented was seconded by Ian Roberts and passed unanimously.
- III. **Reserve Study Update – Accept**
The final revision was received the committee is to recommend board ratification.
A motion made by Rick Stertz to approve report 9304-3 and recommend Board approval was seconded by Andrew Slater and passed unanimously.
- IV. **Review June 2024 Financials**
The committee reviewed the June 2024 financials.
Management directed to review TEP invoices and make adjustment for the deposit amount to show on the balance sheet as an asset for refundable deposit.
- V. **Cash Account – interest rates**
Committee Members reviewed various interest-bearing accounts as presented by Ian Roberts.
A motion made by Ian Roberts to move funds into a money market with First Internet Bank and fund the operating account monthly and invest remaining in staggered CDs was seconded by Rick Stertz and passed unanimously.
- VI. **2025 Budget Process**
Discussion ensued the amenities are to be listed separately along with their values.
Management to finalize the detailed expenses including cleaning supplies and additional scope of work for recently updated amenities.

The committee will meet on August 22, 2024, briefly to go over the town hall agenda and outline.
- VII. **Next Meeting Date – September 12, 2024 @ 5:30 pm**
- VIII. **Adjournment** – With there being no further business the meeting adjourned at 7:38 pm.

Respectfully submitted,
Jena Carpenter, AMS, PCAM
For Civano HOA Budget & Finance Committee