

Minutes
Finance Committee
October 5th, 2017
Valhalla Party Room
5 pm

Quarterly Transfers- the Committee reviewed all Association's checking account balances and approved the reserves transfers, with all but three associations transferring to reserves.

Reserve Worksheets- the Committee also reviewed the Recreational Building and common equipment reserves worksheets. They approve the changes as followed:

Reserves Recreation Building Worksheets:

1. Pitched roof & mansard roof- No cost adjustment.
2. Flat roof- No cost adjustment.
3. Mechanical above pool/dehumid/ht/cl- No cost adjustment.
4. Party room heat/cool- No cost adjustment.
5. Front utility heat/cool- Was replaced in 8/2017, 15 years
6. Men's dressing room/sauna- No cost adjustment.
7. Women's dressing room/sauna- No cost adjustment.
8. Exercise equipment & room- No cost adjustment.
9. Party room- No cost adjustment.
10. Stucco seal & paint- No cost adjustment.
11. Common area glass- No cost adjustment.
12. Indoor pool class- No cost adjustment.
13. Cement- No cost adjustment.
14. Maintenance garage- No cost adjustment.
15. Interior paint or indoor pool room- No cost adjustment.
16. Outdoor pool fence & gates- No cost adjustment.
17. Parking lot retaining wall- No cost adjustment.
18. Office retaining wall- No cost adjustment.
19. Outdoor pool retaining wall- No cost adjustment.
20. Parking lot seal coat- No cost adjustment. Reserves to -0- accelerated plan.
21. Parking lot overlay- No cost adjustment. Reserves to -0- accelerated plan.
22. Indoor pool- No cost adjustment.
23. Outdoor pool- No cost adjustment.
24. Pool access reader system- No cost adjustment.
25. Security surveillance cameras- No cost adjustment.

Reserves Common Equipment worksheets

1. X729 j. Deere tractor & equipment - No cost adjustment.
2. Bobcat- No cost adjustment.
3. Sander- No cost adjustment.
4. Plow- No cost adjustment.
5. Toro mower model GTS- No cost adjustment. Never replaced in 2016
6. Ariens snow blower- No cost adjustment.
7. Gravely 8hp snow blower/brush- No cost adjustment.

8. Poulan snow blower- No cost adjustment.
9. Ford Ranger 2009 pickup truck- No cost adjustment.
10. Chevy Colorado 2010 pickup truck- No cost adjustment.
11. Chevy 3500 plow truck- No cost adjustment.
12. 4 computers- No cost adjustment.
13. Office phone system- no cost adjustment.

Master Board Treasurer's Report- the current treasurer's report provided to the Master Board was discussed. This report has been serving more as a delinquency report. However, with additional reports accessible through Propertyware, the Committee felt that the board is well informed.

Scheduling Audit- This Committee recommends a comprehensive audit for fiscal year 2020. This will be budgeted within 2019 and 2020 budgets.

Also of note, Valhalla's ACH process will move from the 10th of the month to the 5th of the month. This change was approved in September 2016 and will be effective January 1, 2018.

Submitted by Stacy Hrtanek