

POA Finance Committee Meetings Minutes 22 January 2019

Members Present

Ralph Ripley, Chair
Steve Vannucci
Palmer Knight
Bob White
David Broussard
Amy Tropfenbaum
Jan Murphy

Others

Jay Goldman, POA Board President
Jim Farinholt, Board Liaison
Grant Grimes, POA Board
Lou Stephenson, POA Board
Jill Philmon, GM
Jayne Hagan, Director of Finance
Matt Lockwood, Finance
Carolyn Littell, Developer Rep

1. Meeting called to order 3:30 PM 22 January 2018
2. Minutes from the November 13th meeting were approved.
3. Jayne reviewed the answers to the questions submitted in advance regarding specific budget items, expenses, payroll, amenities. A few changes noted in responsibilities for Matt Lockwood will be increasing and broader as well as Jayne will be focusing more on budget responsibilities. The overall year end budget shortfall of \$466k.
4. Ralph stated that the committee goals for 2019 would be doing the capital budget much earlier in the year with the discussion of the following topics:
 - 1) Marketing ROI, 2) Clubessential implementation, 3) audit committee's proposed procedures for capital purchases, 4) clubhouse payroll along with total costs, setup, overtime & holiday pay, 5) review golf course proposal & "must do's", 6) modifications to kitchen, 7) review lease options for trucks, equipment, 8) making the budget and adjustments as needed, 9) establishing means to fund capital reserve, 10) Building prioritized capital plan we can fund in 2020 and 2021.
5. Ralph recognized Amy will serve as Vice Chair and Jim Farinholt as the board liaison.
6. David Broussard explained the role of the Long-Range Planning Committee and how their roles supports and advises the POA Board.
7. Jayne covered the schedule for the implementation of Clubessential.
8. Jayne explained the fire truck minimum requirements proposed by the Fire Department Staff. Brief discussion of used versus new trucks and leasing versus financing possibilities for future purposes.
9. The meeting was adjourned at 5:20 pm. This was the first meeting of 2019.

Minutes submitted by Jan Murphy