

Minutes of the Finance Committee
April 02, 2024

Present: David Roland, Chuck Arndt, Howard Seiter, Cheryl Stoner, Robert Snyder.

Planning Committee: Jim Helmick, Ken Mosseller, Tom Callahan

Call to Order: 10:45am.

Adjourned: 12:05pm

Discussed that Access Control wants 50% down \$3,800 for work to be done on alarms to the Community Room.

The Reserve study is being reviewed by Manager for presentation next week.

Eunified is still disputing 1 member who shows that they paid the dues, but e-Unified claims they never received it. Transfer to our new bank (First Citizens Bank) has no issues.

No unusual expenses for April were reported.

The \$250k CD was cashed and \$150k went to operating expenses and \$100K went into the 4.8% Money Market.

Planning Committee Report:

The committee is working on proposals for storm drains, and roof repairs. One proposal for storm drains is \$18k. This is a July expense. There are 42 storm drains that have never been cleaned or serviced.

Discussion regarding irrigation followed. The issue is that repairs are running about \$2k/mo. There are approx. 100-120 valves in total that will need to be replaced in total.

Bids are still being requested. The issue is that if the irrigation system is repaired, then TRCA can maintain and preserve better landscaping. With failing irrigation it does not make financial sense to spend money on beautification.

The meeting was adjourned at 12:05pm

Respectfully submitted,

Robert W Snyder