

Minutes of the Finance Committee  
Apr. 16, 2024

Call to Order: 11:10am

Present: David Roland  
Cheryl Stoner  
Howard Seiter  
Chuck Arndt  
Jeffrey Boysen  
Robert Snyder

Adjourned: 12:25pm

Reserve Study discussed. Cost of future irrigation was split into 2 in the Reserve Study, however, we have the ability to change that based upon our actual bids on the most serious areas first.

New accountants completed our tax return: Because of higher interest earned TRCA owed \$21,750.00 on their 1120H form.

Discussion on creation of a Donor Advised Fund for avoidance of taxes. Possible creation of 501(c)3 to take money in for charitable purposes. Plan B discussion of contributing to charity in return for holding an event for the community. Jeff will investigate how to set this up. More discussion necessary.

Dates for Town Hall meeting was discussed: May 29th at 6:30pm, & June 1st at 10:30am.

Planning Committee is working on prices on roofing & storm drains pricing.

We have 20 resales in April. Estimated about 50% in April will close and 50% in May.

Estimated interest earned to date: \$2,258  
Estimated interest to be earned for 2024: \$39,250

Reserve will be brought to about 80% funded by transferring \$96,000 from Retained Earnings.

Long discussion about the issues with P1 consolidation. Chuck will prepare a comparison at year end, or before. We will discuss whether it is going to be presented at the next Board meeting.

Respectfully submitted,

Robert W Snyder  
V.P. TRCA Board of Directors