



# FINANCE COMMITTEE MEETING AGENDA

June 11, 2020

3:00-4:30 p.m.

Teleconference via Zoom  
See Sidebar below for sign in information

Northwoods Clubhouse | Mezzanine Room

**PURPOSE:** To provide financial advice, analysis, and information to the Board to better enable the Board to make sound financial decisions. The issues addressed shall be primarily those of financial significance and will focus on recurring and special tasks.

**\*This Meeting is being Recorded\***

### Meeting Ground Rules

- Be on time & prepared • Be mentally & physically present • Be an active listener •
- Be a contributor • Be Respectful of Others • Be agreeable, not disagreeable •
- Be of an open mind • Be seen, be heard, be gone •

#### 1. Call to Order / Call for Quorum: Chair (1 min)

a. Time: \_\_\_\_\_

#### 2. Approval of Agenda: Chair (1 min)

a. 1<sup>st</sup>: \_\_\_\_\_

b. 2<sup>d</sup>: \_\_\_\_\_

1. Vote: \_\_\_\_\_

#### 3. Approval of Committee Draft Report, May 14, 2020: Chair (1 min)

a. Thanks to Terry for another excellent Report.

b. 1<sup>st</sup>: \_\_\_\_\_

c. 2<sup>nd</sup>: \_\_\_\_\_

1. Vote: \_\_\_\_\_

#### 4. Member and Committee Member Comments: Chair (5 min)

#### 5. Financial Update: Brian Dunn, IDFA (30 min)

a. Relook at 2020 Budget Forecast in view of COVID-19

1. Status of Operating Fund Contingency Reserve

b. Looking ahead to 2021 Budget Planning Cycle

c. Assessment of Financial Accounting Systems

#### Finance Committee Members

John Dundas, Chair  
Steve Mahoney, Vice Chair  
Cathy Ravano  
Michal Eyton-Lloyd  
Jeff Bonzon  
Marty Anderson  
Ed Melia  
Terry Watson  
Steve Miller

#### Ex Officio Members

Interim DFA, Staff  
Liaison – Brian Dunn  
GM - David Mickaelian,  
Effective July 1, 2020

#### Board Liaisons

Jeff Connors, Treasurer  
Don Koenes, Vice President

#### GPC Liaison

Laura Lindgren

#### Join Zoom Meeting

<https://zoom.us/j/213029347>

Meeting ID: 213 029 347

One tap mobile  
+16699006833,, 213029347#  
US (San Jose)  
+19292056099,, 213029347#  
US (New York)

Dial by your location  
+1 669 900 6833 US (San Jose)  
+1 929 205 6099 US (New York)  
Meeting ID: 213 029 347

[First online meeting?](#)

**6. Recurring Tasks**

- a. Status of reviewing Financial Resolutions: Bonzon (5 min)

**7. Special Tasks Reports** Updates on assigned tasks by Lead

- a. Improving Periodic Reporting: Mahoney/Ravano (5 min)
- b. Downhill Ski Lodge Task Force Support: Mahoney (5 min)
- c. Valuation Estimates: Miller (5 min)
- d. Long Term Building Replacement Fund Alternatives: Watson (5 min)
- e. Replacement Reserve Fund Items Risk Assessment: Eyton-Lloyd (5 min)

**8. Quick Updates**

- a. Reserve Investment Working Group Update: Mahoney (2 min)
- b. Accounting software-Ravano and Melia (2 min)
- c. FICA Tax Resolution? Ravano (2 min)
- d. Sacramento Lobbying? Ravano and Koenes (2 min)

**9. New Business:** Chair (min)

- a. GPC Liaison Report: Miller/Lindgren (5 min)
- b. 5501 Committee Report: Miller (5 min)

**10. Next FC Meeting: July 9, 2020, 3:00 – 4:30 pm, Mezzanine Room, Northwoods Clubhouse (Most likely will continue Zoom Meeting format)**

**11. Preliminary Agenda Topics:** Chair (5 min)

- a. Bringing back Recurring Tasks
  - 1. Financial Update: Dunn, IDFA
  - 2. YTD Reserve Fund Investment Review: Mahoney/Dunn, IDFA
  - 3. YTD Review Development Fund and Replacement Reserve Fund Activity: Dunn, IDFA
- b. Special Task Updates
  - 1. Improving Periodic Reporting: Mahoney/Ravano
  - 2. Downhill Ski Lodge Task Force Support: Mahoney
  - 3. Valuation Estimates: Miller
  - 4. Long Term Building Replacement Fund Alternatives: Watson
  - 5. Replacement Reserve Fund Items Risk Assessment: Eyton-Lloyd

**12. Adjournment:** Chair (1 min)

- a. 1<sup>st</sup>: \_\_\_\_\_
- b. 2<sup>nd</sup>: \_\_\_\_\_
  - 1. Vote: \_\_\_\_\_