



FINANCE COMMITTEE MEETING

FINAL REPORT

October 19, 2023.

Northwoods Clubhouse, Mezzanine Room and Zoom

1. **Call to Order / Call for Quorum (4):** The Chair (Ravano) called the meeting to order at 3:04 pm PDT after noting that a quorum was present.

Attendees (All attendees present on either Zoom Video Conference Call or in person at Northwoods Clubhouse):

Members: Kodres, Leibow, Ravano, Falk, Rudolph, Niedringhaus, Vietor

Absent: None

Staff Lead: Martyn-Jones (DFA&BS)

Board Liaison(s): Steve Mahoney

LRPC Liaison to FC: Denise Gauny

TDA Staff: Steve Hogan (Controller)

Member(s): None

2. **Member and Committee Member Comments:** A request was made by the Chair for comments by any Member or Committee Member who wished to do so. No Member comments were forthcoming.

3. **Committee Management:**

1. **Recurring Tasks - Presentation and Discussion of September 2023 Financial Results:** Mr. Martyn-Jones reviewed the September financial reports that will be submitted at the regular board meeting and addressed questions/comments by FC members.

2. **Discussion of 2024 budget:** Certain budget items were addressed.

3. **Revival of the Investment Sub-committee:** Given rising interest rates, the investment sub-committee will establish a review session to examine the investment policy and portfolio.

4. **Discussion of the 5501 Committee Report:** The 5501 Meeting schedule and attendees for the next 3 months will be:

- a. October: Rudolph to attend for Vietor

- b. November: Kodres

4. **Next FC Meeting:** November 16, 2023, 3:00-4:30 pm, Northwoods Clubhouse, Mezzanine Room + Zoom.

Adjournment: The meeting was concluded at 4:17 pm PDT with a motion being made to adjourn. Mr. Leibow provided a 1st and Ms. Kodres provided a 2nd with a unanimous vote ensuing (7-0).

Prepared and submitted by Michael Rudolph, Vice Chair, Finance Committee