

GLA Finance Committee Meeting Minutes
January 20, 2016, 6:30 – 9:00 PM, at Liberty Hall Kitchen, North Glastonbury
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Board Members Present: Rudy Parker, Charlotte Mizzi, Dan Kehoe, Charlene Murphy

Landowners Present: Donna Andersen, Regina Wunsch, Debbie Blais, Leo Keeler, Linda Ulrich, Ia Williams, Claudette Dirkers, Tim Brockett, Michael and Sheila Laverty, Tim Murphy

Meeting called to order 6:35 PM.

Discussion followed the Agenda copied below.

1. Working to finalize the budget required study of income received in 2015 and expenses in each of the budget line items.
 - a. 2016 Income projections are based on the percentage of collected 2015 assessments:
2016 Land Assessments, \$71,314
2016 Dwelling Assessments are: 52,412
Golden Age Village: \$10,290
Total Assessment income: \$134,016

Line 110 & 120 Past Due Assessment, of the 2016 budget, shows \$10,000 income from Past Due Assessments used to balance the budget. Some members present at the meeting questioned counting on enough past due assessments being collected again this year to supply the needed \$10,000. Others members felt that based on the trend of collections last year and the Board's focus on collections this year, it is a safe assumption. Past due assessments collected in 2015 for the years 2012-2014 were \$14,040.87.

- b. 2015 Remaining Project Review Road Impact Fees not already distributed will be distributed to the NG Road Fund, and SG Road Fund.
 - c. What to do with unspent 2015 budget money was discussed (\$27,311 left over.) \$3,326.50 of unspent NG Road money into NG Road Fund. \$925.20 of unspent SG Road money into SG Road Fund.

Agenda item for vote at Feb 8th Board meeting: Create a Snow Fund and put the unspent 2015 snow budget money into this account for future snow related expenses or truck purchase. \$11,896

2. End of the Year financial packet sent to members by Feb 15th. Packet must include: the 2016 Budget, 2015 Balance Sheet, 2015 Profit & Loss w/ Budget Variance, Donations and Fund Report showing what went into each Fund and what came out. Stuffing party to compile this packet on Feb 12th 12:00 PM at Bank of the Rockies. *Volunteers needed.*
3. Direct Deposit of the paychecks will cost \$1.75 per paycheck. The GLA issues a bimonthly paycheck to the Administrative Assistant and bimonthly paychecks to the snow plow drivers during the snow season. Agenda item for Feb 8th Board meeting: to vote on Direct Deposit by the accountant through QuickBooks.(About 36 paychecks/year @ \$1.75 each = \$63.00)

4. Opening a second checking account at the bank to receive credit card payments. Discussed the need to charge landowners paying assessments with a credit card extra money for this service to cover fees. ProPay was suggested as less expensive than PayPal. Having a credit card payment option is appealing to some members and it may help to collect past due assessments from delinquent accounts. This idea needs further research. Not ready for a board vote.
5. Recalculations of all of the past due landowner accounts with carryover balances in the "old" 2005 QuickBooks and the "new" 2013 QuickBooks. Regina described the difficulties of working around QuickBooks to do this. The accountant will work on the recalculations. Dan wants to be a part of this.
6. Past due collections: A Finance Committee meeting to focus on collection of past due assessments will be scheduled on Wed. Feb 17th 6:30 PM (location to be announced)
 - a. Rudy will research Regina's concern that two landowners on payment plans are not paying enough to cover their current year's dues.
7. Rudy will research a potential error regarding double payment of Internet invoice from Karleen McSherry
 8. Julie Indreland's oversight role was discussed. Regina will work with Julie to explain the GLA funds and accounts. Rudy needs assistance. The board will help. Dan wants to work to simplify where possible and create fund descriptions, a 'cheat sheet' to help the treasurer and board understand the GLA line items and funds. Agenda Item for Feb 8th Board meeting: To review the GLA's fund system and simplify if possible.
10. Regina Wunsch list of concerns. A follow up meeting of the Finance Committee is scheduled for Wed. Jan 27th, 6:30 PM to discuss this last agenda item.

Meeting adjourned at 9:10 PM.

AGENDA

1. Finalizing the 2016 budget
 - a. Income projections for 2016
 - b. Distribution of 2015 project review road impact fees
 - c. What to do with unspent 2015 budget
2. End of year packet send to landowners in February
 - a. What information to include
3. Direct deposit for paychecks (cost \$1.75 per check)
4. Opening a 2nd checking account tied to PayPal for allowing credit card payments
5. Recalculations of all of the past due landowner accounts with carryover balances in the "old" 2005 QuickBooks and the "new" 2013 QuickBooks
6. Past due collections (time permitting)
 - a. Two landowners who are on payment plans who are not paying enough to cover their current year's dues.
7. Potential error regarding double payment of Internet invoice from Karleen McSherry
8. Julie Indreland's oversight role
9. Date of the next Finance Committee meeting to discuss how we are going to deal with past due assessments and collections.

10. Regina Wunsch list of concerns.