

**GLA Finance Committee Meeting Minutes**  
**January 27, 2016 (6:30 – 9:00 pm) Liberty Hall kitchen**  
***Confidential – Do Not Copy***

**Board Members Present:** Rudy Parker Treasurer, Dan Kehoe, Dennis Riley, Charlene Murphy, Charlotte Mizzi.

**Members Present:** Regina Wunsch, Claudette Dirkers, Ia Williams, Donna Andersen, Linda Ulrich, Tim Brockett, Leo and Dorothy Keeler, Sally Muto, Debbie DeGraaf, Tim Murphy.

**1. Final Review of the 2016 draft budget**

Suggestions not to rely on pre 2016 assessment income not yet collected to balance the 2016 budget.

Suggestion to use \$7,910 left over from last year's budget to balance the 2016 budget.

**2. Recalculations of all of the past due landowner accounts with carryover balances in the "old" 2005 QuickBooks and the "new" 2013 QuickBooks**

Regina shared with Dan the need to correct the opening balance in QuickBooks to recalculate interest error in 2013 QB. Dan will use Regina's suggestions and work with Rudy and Judy to fix interest error. A spreadsheet will be created to show past due principal, interest and penalties on each past due account.

**3. Past due collections**

**a. Review of 2 landowners who are on payment plans who are not paying enough to cover their current year's dues.**

Debbie DeGraaf will call landowners whose balance is less than \$1000. The recently past due accounts do not have the interest error.

Landowners who get behind in their payment plan should receive a letter or a phone call. If a payment is late the interest accrues for that month.

**4. Potential error regarding double payment of Internet invoice from Karleen McSherry.**

Rudy showed the QB entries on the wall with his projector. He had corrected input errors and all payments for Karleen's internet invoices are now correct.

**5. Regina Wunsch's list of concerns (extracted from her letter):**

**a. 003 Account \$216.74 balance (Balance Sheet 12/31/15)**

Rudy projected the Balance Sheet on the wall showing where the savings account interest should be moved from 003 into 004. There was a refund from St John's that Julie had entered into the wrong place. Rudy will clarify with Julie that 003 has only savings interest and it is moved into 004 each month.

**b. 2015 unspent budgeted road maintenance money transferred into Road Reserve Cash funds**

This will be done to prepare the Balance Sheet for the Feb 8<sup>th</sup> Board Meeting and for the Feb 12 mailing of the End of the Year Financial Reports to the members. Rudy will calculate the remaining Project Review Impact fees to be moved to the Road Reserve Cash Funds, Subtracting Admin Assistant's wages. Some fees were already moved by Janice (the previous Treasurer) before June 2015.

**c. \$5,252.75 Erickson invoice for variance process was mailed 11/20/15**

This invoice has not yet been paid.

**d. Karleen McSherry Internet reimbursement invoices**

Resolved, see #4 above.

**e. Payment plans and projected income on past due assessments**

To be discussed at the next Finance Committee Meeting.

**f. Payroll inaccuracies, Fred Counts**

- i. Paid out of non-existing QB account**
- ii. Underpaid on paycheck**
- iii. Paid as a contractor instead of employee on truck repairs**
- iv. Check payroll if equipment rental was paid as payroll**
- v. Has Fred been underpaid?**

All payroll errors have been corrected and Fred is getting an accurate W2 and 1099.

**6. Next finance committee meeting.**

Wed. Feb 17, 2016, 6:30 pm Liberty Hall kitchen.

**Additional Discussion and plans:**

There is a deadline to review the reports before the Feb 8<sup>th</sup> Board meeting and the Feb 12<sup>th</sup> mailing. Regina agreed to assist one last time. Regina will be given a copy of QuickBooks, the reports and information to review on Wed. Feb 3<sup>rd</sup>.

Charlene will hold the Petty Cash and repay the Admin Assistant when a receipt is presented. Charlene will have a debit card to purchase envelopes, postage and paper.

Regina has suggestions from Bob Story to simplify the books. Rudy and Dan will present simplifying the books to the Board. They will make procedural notes to help Rudy and future Treasurers.

Discussed the potential for an annual audit by the accountant. Julie will have time for this in May after tax season. Also discussed was the scope of a potential audit since audits can vary greatly in cost depending on their scope.

Discuss with the Board at the Feb 8<sup>th</sup> Board Meeting how unspent/remaining 2015 budget money will be assigned. See proposal below. Vote on a Snow Fund. Vote to simplify the books.

<u>\$27,311</u>	<u>total 2015 budget remaining</u>
-11,896	snow budget remaining ***
- 3,327	NG road funds remaining – move to NG Road Reserve Cash
- 926	SG road funds remaining – move to SG Road Reserve Cash
<u>- 7,910</u>	use this money to balance the 2016 budget – line 110 & 120
3,252	

1,085 \*\*\* Employment Practices Liability Ins. moved to Overhead Costs.  
This leaves more in snow budget \*\*\*

**Landowner discussion topics:**

Need a comprehensive road plan to assure landowners that their assessments are being spent wisely on the roads.

A question of Rudy's ability to perform the Treasurer duties, and other Board members putting themselves at risk of a lawsuit if Rudy makes errors. Who can assist the Treasurer?

Rudy replied that he was voted by the board to be Treasurer and he serves at the discretion of the board. Board members present expressed confidence in Rudy's abilities and pointed out the biggest failing was in the lack of written documentation to train anyone taking on the office of Treasurer.