

FINANCE COMMITTEE MINUTES- August 15, 2017

Meeting called to order at 6:04pm by Pat Schoggins

Present were: Zach Kimbrough, Jeanne Harper, Bryan VanMeter, Carol Steinbrecher, Dan Christopherson, Brandon Miller and Steve Steinbrecher

1. Reviewed CD options and rates. Pat noted that El Dorado Savings had best 1yr rates at .20%. U.S Bank, Wells Fargo, Bank of America were only .10%. On line accounts at the 1.0% rates are not available to business accounts. We already have one CD at EDS in the amount of \$71,058 which matures 4-4-17.
It was unanimously recommended that we open 2 additional CD's at EDS each in the amount of \$71,000. \$37,000 of this will come out of Umpqua operating checking and \$105,000 to come out of Umpqua Reserve MM account.
2. Revising the budget- it is recommended that we reallocate operating account funds leftover from previous years in the amount of \$13,000 as well as savings realized from changing insurance companies in the amount of \$15,580. It is suggested that an additional \$1789 go to reserve contributions to match the amount specified in the 2015 Reserve Study bring the total 2016 reserve contribution to \$60,589. Also, an additional \$26,064 to greenbelt fuel modification, bring the total to \$55410. (See attached)
3. Painting Contractor for Cabana & Maintenance Shed- we recommend using Donavon Painting. He lives in Gold Ridge, comes highly recommended and had the lowest quote. Painting and prep both buildings- \$2820; Prime and paint metal rail along small pool deck- \$290 for a total of \$3110. Member Dan Christopherson volunteered to do all structural repairs for cost of material. (See quote recap)
4. Signs for new Pool Area Regulations- we recommend using Staton Signs in Pollock Pines. He is recommended by Margaret Birge and Jeanne Harper. He would use .080 aluminum 4ft x 8ft with laminated lettering. It was also the lowest quote at \$591.25 (See quote recap)
5. Tennis net- we agreed we need to purchase a new net (it's falling apart) on the right side of court. 10-S Tennis Supply, AL2004, \$234 incl. shipping. Same as net on left purchased about 4 yrs. Ago. This is paid out of the operating budget.

6. Pool umbrellas- We all agreed we need 4 more at the small pool as when people sit on the lawn, they take the umbrellas off the deck, leaving only 4. We already have the funds set up in reserves for pool furniture for this year. The price through Costco online is \$119.99 incl. shipping and handling.

7. Pentair Intellichem Controllers- due to having to manually dose chlorine every two hours, causing chlorine swing from 0-3ppm, problems caused if pool staff call in sick (having to close the pool) we recommend getting a quote from Geremia for the equipment and installation. This company did both of our pool remodels, installed our variable speed Pentair pumps and the Intelliflo controllers for the pumps. We would need two controllers, one for each pool. They control both the chlorine and acid by sensing the existing chemical levels and feeding chemicals to a level set on the controller. During the summer heat and heavy swim load the chlorine should be targeted at 3ppm. During the off season it would be adjusted down just to prevent algae until the weather turns cold. This quote would be added to the 2016 Reserve Study if the board agrees.

Meeting adjourned at 8pm