

ROTONDA WEST ASSOCIATION, INC.
Budget & Finance Committee Meeting
Tuesday, April 16, 2019– 2PM

MINUTES

ROLL CALL: PRESENT: Hank Killion (Chair), Sam Besase, Lois Burger, David McGrath, Russ Kulp, Wayne Legris

STAFF: Scott Feldkamp

Visitors: Steve Froggatt

1. The meeting was called to order by the Chairman at 2pm.
2. Roll call – see above.
3. Approval of Minutes: Minutes (revised) from B&F February 2019 meeting were reviewed and approved by the committee and have been submitted to the RWA Webmaster for posting on the RWA website. Also, the B&F March minutes were reviewed and approved by the committee and have been submitted to the RWA Webmaster for posting on the RWA website.
4. Review MARCH 2019 and YTD financials. YTD income for 2019 is favorable. Certain line item variances were reviewed and explained. Caliber software transition is proceeding.
5. Status of Reserves: Interest is about 2.39%. Considering transferring from FCB to another bank.
6. 2018 Audit: The outside auditor's Audit Report shall be presented to the RWA BOD later this week.

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7. Status of Foreclosures: Of the 8 in process, 2 are completed. One property was sold and the RWA shall receive the money owed within 60 days, the other property was not sold, therefore, RWA bought it and we shall begin preparing this lot for SALE. Both properties were vacant lots. Big W Law Firm is representing RWA in foreclosure proceedings.
8. Liening of Properties: RWA shall continue liening properties as appropriate. Two members of this committee have reviewed additional properties and 2 properties (occupied houses) were brought to the full committee, motion by Wayne Legris and seconded by Russ Kulp to request that RWA BOD proceed with foreclosure actions on these 2 properties. The motion carried unanimously.
9. Old Business: None.
10. New Business: None.
11. Next Meeting Tuesday, May 21, 2019 at 2pm.
12. Meeting adjourned at 2:57pm.

Respectfully submitted,

Sam Besase -

Secretary – RWA Budget & Finance Committee