



**WHITNEY OAKS COMMUNITY ASSOCIATION
FINANCE COMMITTEE MEETING MINUTES
March 31, 2016 – 3:30 P.M.
The Oaks, Rocklin, CA**

I. CALL TO ORDER: The meeting was called to order at 3:30 P.M. by Finance Don Biddle.

II. DIRECTORS & COMMITTEE MEMBERS PRESENT: Bill Jarrett, Don Biddle, Tyler Price, and Bill Erickson, committee members, were present, as well as Rick Jordan and Bonnie Laderman of the Board of Directors, and Vicky Langer with The Management Trust, Kocal Division. Bill Twelker, committee member, was absent.

I. MINUTES
The minutes of the February 28, 2016 Finance Committee Meeting were unanimously approved.

II. FINANCIAL REPORTS

A. Comparative Income Statements and Balance Sheets: The committee reviewed the financial reports for the month ending February 29, 2016.

Wetland Conservancy: The WOCA Board would like to be more involved. It was noted that Bonnie Laderman attended a meeting that was started before the appointed time. Vicky will inquire whether minutes of meetings might be available.

B. Cash & Investments: Don Biddle reviewed his Cash and Investments report for the month ending February 29, 2016. He highlighted the new account at Ameritrade for operating funds. Information on the type of account this is was requested. The members discussed the Association's investment policy and UP Capital Management's strategy. Tyler requested clarification of the overall strategy of UP Capital. Also clarification was requested with regard to insurance coverage of the cash account at Ameritrade.

C. Loss Tolerance: Last month it was noted that the Goldman Sachs US Equity Fund was sold at a 13.07% loss from purchase price. The response from UP Capital regarding this was reviewed. Loss tolerance is 6% from high point.

D. Planned Expenditures: Management's updated Reserve Projects and Anticipated Expenditures spreadsheet was distributed. There were no significant expenditures in February. Final invoice for drain cleaning work approved in 2015 was paid in 2016.

III. ADJOURNMENT: There being no further item of business to discuss, the meeting was adjourned at 4:30 P.M. The next Finance Committee Meeting will be the on April 28th at 3:30 p.m. at the Gables in Springfield: 2801 Springfield Blvd., Rocklin, CA.

Prepared by Vicky Langer