



WHITNEY OAKS COMMUNITY ASSOCIATION
FINANCE COMMITTEE MEETING MINUTES
June 30, 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 Chair Bill Jarret.

II. DIRECTORS & COMMITTEE MEMBERS PRESENT: Bill Jarrett, Don Biddle and Bill Erickson, committee members, were present, as well as Bonnie Laderman, Board of Directors CFO, and Bo Banks with The Management Trust, Kocal Division. Bill Twelker and Tyler Price, committee members, were absent.

I. MINUTES
The minutes of the May 26, 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 May 31, 2016. The Committee inquired as to why Legal “Collections”, Water & Sewer, and the Landscape Contract are over budget YTD. Management stated that they will look into each expense in question and report back to the committee the following day with those findings.

B. Cash & Investments: Don Biddle reviewed his Cash and Investments report for the month ending May 31, 2016. The Committee stated that the investments look stronger than in any previous year.

C. Reserve Expense Spreadsheet: The committee reviewed Vicky’s spreadsheet for 2016 reserve projects. The committee discussed upcoming projects and from which funds to get the funds. Bill Jarret requested that management verify crack filling gets done before sealcoating in the work areas.

III. ADJOURNMENT: There being no further item of business to discuss, the meeting was adjourned at 3:50 P.M. The next Finance Committee Meeting will be the on July 28th at 3:30 p.m. at the Gables in Springfield: 2801 Springfield Blvd., Rocklin, CA.

Prepared by Bo Banks