



**WHITNEY OAKS COMMUNITY ASSOCIATION
FINANCE COMMITTEE MEETING MINUTES
September 29, 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, and Tyler Price, committee members, were present, as well as Board members Sharon Theofelis and Bonnie Laderman. Vicky Langer with The Management Trust, Northern California Division, was also present.
- III. **MINUTES**
The minutes of the August, 2016 Finance Committee Meeting were unanimously approved.
- IV. **FINANCIAL REPORTS**
 - A. **Comparative Income Statements and Balance Sheets:** The committee reviewed the financial reports for the month ending August 31, 2016. The Association is on track for budgeted expenses year to date.
 - B. **Cash & Investments:** Don Biddle reviewed his Cash and Investments report for the month ending August 31, 2016. The Association's year-to-date returns on its investments is 6.01%.
 - C. **Reserve Expense Spreadsheet:** The committee reviewed Vicky's spreadsheet for 2016 reserve projects.
 - D. **Draft Operating Budgets:** The committee and board members present reviewed the proposed draft budgets and some changes were made. These will be emailed to committee members for final review and given to the Board for a vote at the October 5th Board Meeting.
- V. **ADJOURNMENT:** There being no further item of business to discuss, the meeting was adjourned at 4:50 P.M. The next Finance Committee Meetings will be held on October 27th at 3:30 p.m. at the Gables in Springfield: 2801 Springfield Blvd., Rocklin, CA.

Prepared by Vicky Langer