

SIERRA CANYON ASSOCIATION
BUDGET & FINANCE COMMITTEE
Minutes from meeting of
May 2, 2018

Members Present: Dennis Pellegrino, Marcia Kakiuchi, Don Vilelle and Debby Mather. Ray Lee participated by phone.

Members Absent: None

Management Present: Monica Rios and Kylee Joseph

Call to Order: The meeting was called to order at 4:35 p.m. A quorum was established.

Homeowner Forum: One homeowner present and no comments made.

Approval of Minutes: Motion to approve minutes was done by Marcia Kakiuchi and Seconded by Don Vilelle. The motion was carried with no opposition.

Unfinished Business: Reserve accounts were reviewed.

New Business: The expense policy was reviewed. Recommend to board policy be updated to include that projects "generally require 3 bids to be requested."

Financial statements for the period ending March 2018 were reviewed. A motion was made by Debby Mather to accept the unaudited March 2018 financials and seconded by Marcia Kakiuchi. The motion was carried with no opposition

The committee will hold an extended June 6, 2018 meeting to do a budget comparison for both the operating and reserve accounts as a result of the impact of potential major expenses involving lodge expansion and major flood control projects.

The Schaper contract proposal for website maintenance was reviewed. Committee recommends BOD accept proposal based on cost options 1 and 4.

Homeowner Forum: General questions regarding specific cost line items were raised and answered during the course of the meeting.

Next Meeting Date: June 6, 2018 @ 4:30 p.m.

Adjournment: A motion to adjourn at 5:45 p.m. was made by Don Vilelle and seconded by Marcia Kakiuchi. Motion carried with no opposition.

Committee Member