

Finance Committee  
Meeting Minutes  
Friday, March 15<sup>th</sup>, 2019

The meeting was called to order at 11:30 am by RoseAnn Buglione. Members in attendance were RoseAnn Buglione, Sue Wager and Marianne Dellistritto. Also in attendance was Debbie Fulton, CAM, CMCA, AMS, PCAM, Suellen Coito, Treasurer/ Liaison and two facilities committee members.

**Approval of minutes** – There were no minutes to approve

Ed Green and Tom Consoliti from the Facilities Committee outlined the proposed 2020 Facilities budget request.

There were requests for \$30,000 for the repair to the drainage behind multiple buildings, changing the carport facia to hardy board when the roofs are done in 2021. They also requested a copy of the contract for the re-roof of the carports.

RoseAnn requested the general ledger descriptions be distributed to the committee.

Should add the drainage project to the special reserves and make that 30 – 50,000.

A motion was duly made by Suellen and seconded by RoseAnn to amend the g/l description on legal. The motion passed.

Debbie was requested to send the list of g/l descriptions to the committee members.

There was a discussion of the tax on the security contract with RSS, noted it was 2,609.60

Should look to quote an optional surface to pavers for the pool deck.

Legal should be \$15,000

2018 Reserves – Reviewed to familiarize everyone with the items in the reserves

The following should be updated prior to the proposed budget being sent to the committee for the next meeting.

3646 should be 3 years remaining life

3672 should be 3 years remaining life and a replacement cost of \$35,000

3686 should be 7 years remaining life

3742 should be 8 years remaining life

3761 should be 2 years remaining life

3766 should be 2 years remaining life and a replacement cost of \$12,000

3771 should be 7 years remaining life and a replacement cost of \$6,000

3776 should be 1 year remaining life and a replacement cost of \$60,000

3747 should quote to resurface

The next meeting of the Finance Committee will be May 21<sup>st</sup> at 10:00.

The meeting was adjourned at 2:00 pm