



MINUTES

Fiscal Affairs Committee

Tuesday, October 17, 2023

1:30pm – 3:00pm MST

West Center Room 2 / Zoom

Committee: Jim Carden (Chair), Carl Charette, Nellie Johnson, Pat Reynolds, Steve Reynolds, Lanny Smith, Eric Sullwold, Dick Sutherland, Marge Garneau (President), Scott Somers (CEO), David Webster (CFO/Liaison), Howey Murray (Finance Manager)

Board Members present: Carol Crothers, Bart Hillyer

1. **Call to Order / Roll Call - Establish Quorum**
2. **Review/accept Minutes from meeting September 27,2023:**
MOTION: Sullwold moved/ Johnson seconded to Approve September 27,2023, Meeting Minutes with amendment to add the following to Business e): allocating funds for marketing campaign to attract capital fees in developments surrounding Green Valley
Passed: unanimous
3. **Chair Comments:**
 - None
4. **Staff Reports**
 - a. Negative variances in income are due to under budget MCF fees.
 - b. Likely October will be under budget for MCF also.
 - c. September expenses over budget while income is also under budget.
 - d. The surplus currently projected at \$162,000 will likely be lower due revenue under budget.
5. **Business**
 - a. Approval of September Financials
MOTION: Johnson moved/Sullwold seconded to accept September financials.
Passed: unanimous
 - b. Approval of 2024 Budget for Discussion
MOTION: Johnson moved/Sullwold seconded to approve 2024 budget in order to open discussion and vote on amendments.
 - i. **Johnson moved/ seconded to increase Annual Guest Card fees and Tenant fees by \$5.**

- Passed: unanimous**
- ii. **Sullwold moved/Carden seconded to amend motion regarding Tenant card fees by raising 4–12 month card only by \$10.
Passed: unanimous.**
- iii. **Sullwold moved/ seconded to raise member dues \$10.
Failed: 3 yes / 5 no**
- iv. **Johnson moved/ seconded to use CPM guidelines for 2025 and going forward for revenue forecast.
Passed: 5 yes / 4 no**
- v. **Johnson moved/ seconded to reduce and pro rate 3 FTE for Del Sol Clubhouse from 12 months to 9 months and to add \$25,000 revenue for Del Sol Clubhouse.
Passed: 5 yes / 3 no**
- vi. **Johnson moved/ seconded to add separate line item for marketing expenses for voluntary deed restricted properties
Passed: 7 yes / 1 abstain**
- vii. **Johnson moved/ seconded to reduce surplus assumptions on 5 Year Capital Plan from \$250,000 to \$100,000 and to increase the Annual Funding in MRR for 2026, 2027, and 2028.
Passed: unanimous**

c. Approve 2024 Annual Budget with Amendments

MOTION: Johnson moved/ seconded for vote to approve budget as amended.

Passed: unanimous

d. **Comments:** 1 member had comments

e. **Adjournment**

No objections to adjourn at 1:20 pm

Next Meeting: November 27th 1:30 pm -3:00 pm, WC-Rm 2/Zoom