

Audit And Finance Committee
Regular Meeting Minutes September 7, 2017

A&F Members Present:

Ed Schauble, Chair
Bob Tull by speaker phone
Glenna Reeves
Linda Grendahl, V.Chair by speaker
Gene Wagner
Wally Gammel

Members Absent:

Board Members Present:

Woody Neiman

Administration Present:

Brian Shaw
Steve Nolan (AWL – Italy)

Guests Present:

Sue Schwartz

Call To Order: The Chair called the meeting to order at 3:01 pm in the Saguaro Room.
Notice of Recording for accuracy of minutes

Guest Comments: Sue Schwartz, just observing

Meeting Minutes Approved: The Minutes of the Committee's August 3, 2017 meeting were approved without additions or corrections.

Meeting Agenda Approved: The Agenda was approved with additions by Mr Neiman and the Chair.

Financial Reports: Controller Brian Shaw's summary worksheet for July was distributed. This summary shows normal activity, no alarming entries. A prognostication by Bob Tull included with the summary suggests an end of year surplus of approximately \$ 100,000. We are about \$100,000 behind last year at this time. CW Food and Beverage has turned their operation around in the last couple of months. Member Bob observed that Golf operations are steadily losing ground and does not appear to be in the positive net at the end of this year. Considerable additional discussion on Golf, especially with national trends but it is premature predict the end of the years golfing net. The Chair referred to a spreadsheet assembled using the final amounts for each accounting category for the end of July from the detailed listing provided by Controller Brian. The Summary Worksheet generated by the Chair was useful during the recently completed Micro Budget meeting with the managers. Member Wagner had a complaint about how the Chair responded to a presentation by during a Micro meeting. Bottom line is all areas appear to be doing okay and within budget projections.

Board Liaison Comments: Treasurer Woody Neiman reported for Board and for the GM that the tennis courts are now open. Fit center workshops had good turnout with two more pending. Tee Boxes are progressing. The Board approved purchase of a range ball dispenser for Cottonwood golf.

PV Ladies Golf donated \$5200 for cabinetry in PV Golf ladies lounge. Reciprocal agreements with Phase 1 were agreed to.

General Manager Comments: General Manager Steve Nolan was on vacation.

Comments from the Committee members:

Linda, nothing. Bob, nothing. Glenna – time very well spent with Karen Lease re handouts, etc., she has an outstanding system. Spent time with Woody during check writing session. Impressed with Micro meetings procedures. Macro meeting attendance - all A&F are invited – Sept 25 & 26. Wally, Brian will try to get darker font on the report printouts. Attended PV Gate and Patrol Micro meetings; these groups are doing well. Patrol mostly impacted by the new minimum wage rates imposed by the State of Arizona. When A&F recommends new members to the Board in early October, Wally Gammel and Bob Tull will be recommended for Honary membership - moved, seconded and approved, unanimously. Gene, nothing more.

Old Business:

1. Moved, seconded and approved that the detailed A&F duties for Vote Counting Day in support of the Election Committee are already and adequately described in their documents and needs no further detailing by A&F.
2. Other HOA activities reports: The Chair’s meeting with Karen Lease was excellent. Recommendation that for the new A&F members & others not previously meeting with her be arranged as a group during the new A&F member orientation early in the new term.
3. Action Plan for 2017 review, tabled.
4. Reconfiguration of staggered membership terms for the A&F Committee tabled.

New Business:

1. Woody & Brian invited A&F to attend an Auditors review in the Nov/Dec time period for proper ways to review the budget preparation. Mark Christian is the Auditor’s representative.
2. Discussion prompted by Woody to reduce A&F committee to five members rather than seven. BP 10-09 change, section 2. Moved, but no second. Therefore motion died.
3. Voting Counting Day Volunteers item tabled for next meeting.

Recommendations To The Board: No recommendations to the Board of Directors.

Recommendations To Management: No recommendations to Management.

Next Meeting: The next meeting of the Committee will be on Thursday, October 5, 2017 at 3:00 p.m. in the Saguaro Room (A-9).

Adjournment: The Chair adjourned the meeting with unanimous consent at 4:27 pm.

Respectfully Submitted, Ed Schauble, Acting Secretary