

Gibson's Grant Homeowners Association  
Finance Committee Meeting  
May 29, 2020  
11 AM at Tom Beery's patio

Members present: Chair Jamie Kinsel, Tom Beery, Tom Daly, Art Ebersberger, Bill Wood

The Committee reviewed the April 2020 Balance Sheet and Income/Expense Comparison to Budget figures. It was agreed no bottom line expense reduction is evident to date.

Cost savings efforts continue – a new DIRECTV 12 month contract for the Clubhouse, check on irrigation water sensor installation and number of days programmed. The Committee endorsed pursuing a credit from Bates for the time recycling collection is not taking place. Whether there will be contract savings from Aquatic Pool cannot be determined at this time.

It was noted that Elm Street had not yet submitted any of the promised 2020 subsidy quarterly installments. The Committee will recommend zero subsidy income be budgeted in future.

At the time of meeting Jamie had not heard back from Sentry about whether the 2019 CPA Audit had taken place.

Tom Daly will scan and send the current accepted reserve expenditure plan (alternate) and reserve funding plan to Committee members. This will be reviewed at the next meeting – date TBD.

**ANNOUNCED AFTER MEETING:**

The updated Reserve Study is scheduled to take place early in July.