



Avalon Village Owner's Association Finance Committee Minutes – August 7, 2018

Date:

Members present: Steve Johnson, Andy Stewart, Beverly Stone, Susan Gerhardt, Dave Trefethen, Bill Gilfillan.

Others present: Beth Frost

Called to order at 2:03 P.M.

- Reserve Account Funding Status Updates
 - Steve presented reserve accounts.
 - Steve mentioned issue regarding co-op tax status and recommended we shop for a new accounting firm who is more familiar with co-operatives.
- Detailed line item breakdown of budget
 - Steve then presented operating break out, operation vs. actual in detail. He noted an overage in maintenance and personnel both.
 - Maintenance currently over budget \$15,000.
- Review upcoming maintenance items needed based upon experience of last three years and reserve account immediate and long term needs.
 - Will be discussed exclusively at next meeting.

Date and time for next meeting September 13th at 2:00 P.M.

Adjourned at 3: 10 P.M.