

# **FINANCE COMMITTEE MEETING**

Minutes of September 14, 2019

Present at the meeting were: John Oehler, Scott Devereaux, Ed Organ, Bill Klett, Nancy Foote, Mike Sylvester, Doug Bui and Dawn Griffin.

We discussed Draft 1, of the proposed 2020 Budget in some detail. The Committee agreed the current Draft Budget, as modified during the September 4, meeting with the Board of Directors and Department Heads, would be adequate to carry operations through 2020. The Committee has no further recommendations to adjust the Draft Budget. The Committee recommends the Board of Directors approve the 2020 Budget after the Town Hall Meeting and when the final version of the 2020 Budget is presented during the October 19, meeting.

We discussed various aspects of our Restaurant operation. The food: very good; the service: needing improvement.

The Committee recommends separate accounting for the Bar and Restaurant, rather than the current combination under the Food & Beverage Department.

We discussed possible opportunities to improve our Return on Investment while remaining within our (low) risk profile. The Committee recommends moving the following Operations Accounts: Lake Water Quality Fund; Clubhouse Fund; Contingency Fund; and, Fire Fund, from Plumas Bank to our existing Vanguard account.

We discussed various issues that could possibly reduce expense in some areas.

We argued the pros and cons of Ed Jones vs Vanguard; and, agreed to defer to the Board of Directors regarding our Reserve Investments.

Finally, it was determined the Finance Committee members would have access, via the web site, to Financial Statements and information provided for the Board of Directors.