



## Celebration Residential Owners Association (CROA)

### FINANCE COMMITTEE

Tuesday, March 7, 2023, 5:30-7:00 PM

#### AGENDA

- I. Verify Quorum
- II. Call to Order - Matt Luttinger called the meeting of the Finance Committee to order at 5:30 pm. Committee members in attendance were Bill Grindl, Jared Wise, Mike Jackson, Jim Hyman, Matt Luttinger, Dick Larson, John Weigand, and Andrew Benenati. Matt Luttinger participated as the Committee chair. Lauren Gunnyon, Executive Director, Amie Guswiler, Resident Service Manager, and Jennifer Rowe, Finance Manager, attended as the management representatives.
- III. Approval of Meeting Minutes – January 24, 2023 – Motion to approve by Jim Hyman and seconded by Dick Larson. Motion passed unanimously.
- IV. Owner Comments - None
- V. Finance Committee Action/Discussion Items
  - a. January 2023 Financials –
    1. Jennifer discussed any anomalies in the January Financials.
    2. Capital Improvement Fund has been redefined to make it clearer where the funds are coming from.
  - b. 5 Year Capital Plan
    1. Created in response to the strategic planning process that was discussed at the Board Organizational meeting.
  - c. Apartment Rec Fee Calculation
    1. Discussion for how the apartment rec fees are calculated and does this calculation need to be reviewed or redone.
  - d. Island Village
  - e. 851 Building Update
    1. Lauren provided and update regarding the RFP process and proposals for the work that needs to be done in 851.
- VI. Committee Comments
  - a. Motion made by Mike and seconded by Jim to modify investment plan, to only invest 2 million dollars from the capital fund in CDs or CDARs. Motion passed unanimously.





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- VII. Adjournment – Motion to adjourn by Mike Jackson, seconded by Jim Hyman. Motion passed unanimously. Meeting adjourned at 6:29PM.

