

## Hunters Ridge

### Finance and Long Range Planning

Committee Meeting – 3/27/2013

# Meeting Minutes

[March 27, 2013 – 3:00 P.M. Men's Golf card room]

## Attendees

Jim Sido, Dick DeCoste, Dave Durfee, Joe Fitzgerald, Harold King, Jim Zimmer Not available-Gary Freels,

**Opening comments:** Jim Sido, Dick DeCoste and Harold King Opened the meeting by discussing the Revision 4 of the Committee Mission and Responsibilities drafted by Dick DeCoste. Draft sent to the committee and should be made generally available. Modifications were suggested by various members, final revision will be distributed by Dick DeCoste after Board review and agreement.

**Mission** - There was no discussion of the long range planning process.

**Reserve discussion** – no discussion at this meeting

**HOA demographics** – Chris Durfee gave the committee the current demographics listing number of properties, number of charter members by golf and social by property type as well as rental units.

**Board Agenda and Presentation** – the committee reviewed the presentation and agenda for the Board Meeting the same day.

**Financials** - The committee attended the follow up audit review by Keith, our auditor from Stroemer & Company, PA on Wed March 6<sup>th</sup> at 2:30 P.M. to review the 2012 Year End Final Statements.

A monthly “executive summary” of financial information has been started by the Treasurer and is being both presented at the monthly Board meeting and included in the meeting’s minutes that are posted on the website. It was suggested that this type of summary be expanded to include other operational highlights that occur during the month.

It was also suggested that we ask Stroemer & Company, PA for comparisons to other similar HOA and clubs in the area, including

## Highlights



Initial planning for 2013

Mission

Issues & priorities

Key assignments

Open Discussion

### Meeting Schedule:

- March 6 –Audit Review
- March 27
- April 17

### Committee:

Jim Sido – Chairman

Board Representatives:

Harold King

Dick DeCoste

Member

Representatives:

Dave Durfee

Joe Fitzgerald

Gary Freels

Chuck Ingersoll

Jim Zimmer – Past Chair

**Hunters Ridge**  
**Finance and Long Range Planning**  
**Committee Meeting Summary - 3/05/2013**

their investment strategies for reserves and working capital.

**Open Discussion** – a variety of areas were covered resulting in some assignments for further information. The major areas were:

- Reserve investment - understanding and communicating the current strategy of capital preservation, low risk , and Federally insured. Dick DeCoste and Harold King to draft current policy for Board approval.
- Insurance coverage – Jim Zimmer pointed out that the insurance coverage is in the back of the Hunters Ridge Member Directory 2013 under ‘Rules and Regulations
- Impact of current healthcare laws – changes occurring in 2013 and 2014 led by Joe Fitzgerald,

**Assignments:**

- USGA interface – Joe shared a letter from Todd Lowe outlining options - Joe Fitzgerald
- “Executive Summary” of monthly highlights – Dick DeCoste is developing
- Provide current “draft” investment policy for reserves and working capital - DeCoste & King
- Healthcare (ObamaCare) review and impact - Chris Durfey, Fitzgerald, King & DeCoste
- Golf Committee interface – Check Ingersoll, Jim Zimmer
- House Committee interface – Jim Sido
- Utility Plant interface – Gary Freels
- Insurance definitions, interpretations, clarifications – Jim Zimmer

**Meetings Scheduled:**

April 17 – 3:00 – Committee Meeting