

Briar Chapel Finance Committee
November 21, 2022
Clubhouse Conference Room 6:00pm

Committee Welcome and call to Order: Call to order at 6:01pm.

Members Present: BethAnn Good, Ron Geary, Alan Lattimore, Robin Mitler, Ed Jackem and Billie Baker Kuester Management present: Jeremy Mayes

Review and Approval of Draft Minutes from October 17, 2022: Minutes have been reviewed and approved.

September Financials: Jeremy addressed September financials and large variances the committee asked questions. As Jeremy addressed the financials BethAnn asked if we were able to get the financials before our meetings going forward. Jeremy will send us the schedule tomorrow for December. BethAnn asked why the check from NNP Briar Chapel for the sidewalk wavier was not in the September financials. Jeremy answered the question and explained that the check was deposited until November.

Discussion of the Finance Committee members and their intention to serve: BethAnn asked that committee members think about their intention to serve next year and asked that they discuss their intention to step down. It was noted that the typical term of service on the Finance Committee is two years.

Reserve Study: There are many unanswered questions that we would like answered. BethAnn provided the committee with a list of unanswered questions. Jeremy asked if we let him know by the end of November, he will go to Giles with our questions. Finance Committee members were asked to get their questions to Jeremy by Dec 5th.

Investment Policy Draft: Robin has been working to draft an Investment Policy Statement. Robin discussed the draft of the investment policy statement that she created. She went through the main points of the investment policy statement and the main decisions that the Finance Committee needs to make regarding completing an investment policy statement. Robin stated the importance of having an investment policy statement that is clear, concise, and easy to follow. At the end of Robin's presentation, she handed out a draft investment policy statement and asked the Finance Committee to review it and come to the next meeting with comments and/or suggested changes.

Draft Audit Report: The Finance Committee discussed the audit report as well as the corrections that need to be made on the audit report. The Finance Committee asked that we received a written statement that the taxes were filed. The final review of the audit will occur at the next finance committee meeting.

Adjourn: Meeting was adjourned at 7:05 pm. The next meeting to be held on Monday, December 19, 2022, at 6pm via Zoom.