



SUNSET VILLAGE, INC.
Finance Committee Meeting

Thursday October 17, 2024, at 1:00 PM Maintenance Conference & Zoom
Zoom Link:

<https://us06web.zoom.us/j/85945517442?pwd=gcX07pJDOSfecee9QF0Ee8ikzrHyut.1>

Meeting ID: 859 4551 7442 Passcode: 028362
One tap mobile: +13052241968,84758636805#*411973# US
Dial by your location: +1 305 224 1968 US

Call to Order: The meeting was called to order at 1:04 PM by Karen Harding

Roll Call Attendees: Karen Harding, Chair via Zoom; Jan McCoy, Gary Thrasher, Roberta Maynard, Larry Smith, via Zoom, Bill Hickey, via Zoom, Drew Lawrence, Mike Parkman, via Zoom, Marilyn Corazza, Manager, (absent with cause)

Guests: Doug Stephens (lot 135)

Proof of notice of the meeting: The meeting notice was posted October 14, 2024, at 2:36 PM

Approval of Minutes: Larry Smith made a motion to accept September 19, 2024, Finance Committee Meeting Minutes. Seconded by: Bill Hickey. The motion passed unanimously.

Unfinished Business: None

New Business:

Reviewed monthly financial statements for the month ended September 30, 2024

- Certificates of Deposit balance = \$3,000,000
- Accounts receivable \$8,291
- Repairs & maintenance costs exceeded budget by \$2,263 for the month – lawn maintenance offset by savings on cleaning supplies
- Payroll costs exceeded budget for the month by \$3,001
- Other administrative costs exceeded budget for the month by \$7,042 – legal costs and insurance premiums
- Net operating loss \$2,792 for the month and after reserve etc. the loss for September was \$15,952.

Certificate of Deposits Review

- Two \$200,000 Certificates of deposit reach maturity on October 24 and 25, 2024.

October 17, 2024 FINAL 2024 October 17 Finance Committee Meeting Minutes FINAL 2024 October 17 Finance Committee Meeting Minutes

Motion: Larry Smith made a motion; the Finance Committee hereby recommends that the Board of Directors approve the renewal of two \$200,000 Certificates of Deposit that mature on October 24 and 25, 2024, for 12-month period at the best available rate.

Seconded by: Bill Hickey. The motion passed with a unanimous vote.

Adjournment

Motion to adjourn was made by Bill Hickey, seconded by Larry Smith. Motion passed unanimously. The meeting adjourned at 1:41 PM.

Respectfully Submitted:

Roberta Maynard