

July 20, 2011

Budget/Finance Committee Meeting Minutes

**The Villages at Queen Creek Homeowners Association**  
**Budget/Finance Committee Meeting**  
**Wednesday, July 20, 2011**  
**Meeting Minutes**

**1. Open Meeting**

The meeting was called to order by Chair Larry Murphy at 5:33p. Committee member Bruce Ervans, Community Manager Cindy Anderson and homeowner Lori Kuhuski were also in attendance.

**2. Homeowner Forum**

Nothing at this time.

**3. Review June 2011 and Year to Date Financials**

-Cindy reviewed the June 2011 Financials in detail and answered questions. Discussion took place regarding specific line items that were over/under budget. Larry requested that Cindy provide him with the March, April & May telephone invoices as well as the legal bills for 2011, Cindy will follow up via e-mail.

-Cindy answered questions about the CC&R Violation Fees (4090) line item.

-Discussion took place about the Newsletter (5145) line item. The Committee agreed that the Newsletter (5145) line item can be removed from next year's Budget as the cost of quarterly newsletters are billed to the Postage & Copies (5135) line item since newsletters are included in the statement mailings. Postage & Copies (5135) will be adjusted for 2012 to include the anticipated cost of quarterly newsletters. The Committee also agreed that re-classifying the cost of newsletter mailings was not necessary for 2011.

-Cindy clarified the Landscape Contract (5525) line item. Per the contract with H & N, the monthly contract amount is \$21,750.00. A \$250.00 discount is given if payment is made to H & N prior to the service month.

-Cindy reported that the account balances approved for write-off were still in progress, once completed an update will be given to the Board in the Executive Session Board meeting since individual homeowner accounts will be discussed.

**4. Collection Options Review (Current Owners)**

- Informational packets were provided for the Committee's review from by Brown Law Group, Carpenter Hazlewood, Clark Hill, Paid In Full, Thunderbird & Travis Law. Comparison and discussion took place in reviewing all options. Both Larry and Bruce agreed to recommend Paid In Full Collection Agency to the Board of Directors for collections on delinquent account of current homeowners.

**5. 2012 Budget Planning Discussion**

-2012 Budget planning will begin in August. The Committee would like to include more specific accounting codes in the 2012 Budget so expenditures are more easily classified and explained.

**6. Close Meeting**

There being no further business to discuss, Larry adjourned the meeting at 8:08p.

Respectfully Submitted By,

*Cindy Anderson*

Cindy Anderson, Community Manager

The Villages at Queen Creek Homeowners Association