

The Villages at Queen Creek Homeowners Association

Budget/Finance Committee Meeting

Wednesday, October 19, 2011

1. Open Meeting
Vice President Larry Murphy called the meeting to order at 5:46p. Treasurer Bruce Ervans, Community Manager Cindy Anderson and Insurance Broker Mike DiNino were also in attendance.
2. Special Guest Michael DiNino, Broker - LaBarre / Oksnee Insurance
Review of Insurance Policies & Proposed 2012 Policy Options
Mike reviewed the Association's current policy pricing along with 2012 renewal pricing and coverage. Mike provided coverage costs from additional insurance carriers. Mike also answered questions and addressed concerns about the Association's coverage. The Budget & Finance Committee recommends to the Board of Directors that the Association accept the renewal policy and retain the Worker's Compensation coverage at a cost of \$11,159.00 for the year.
3. Homeowner Forum
There were no homeowners in attendance.
4. September 2011 Financial Review
The September 2011 Financials were reviewed.
5. Final Review of 2012 Proposed Budget & Recommendation to Board of Directors
The Proposed 2012 Budget & Narrative was reviewed. The Budget & Finance Committee recommends to the Board of Directors to approve the final draft of the 2012 Proposed Budget & Narrative.
6. New Business
Next Meeting - Association Transfer Fee - Discussion and recommendation to Board of Directors.
7. Close Meeting
There being no further business to discuss, Larry adjourned the meeting at 7:30p.