

**Minutes of the Finance Committee
December 11, 2023**

- I. A error in reversing various expense entries from 1971, and perhaps prior was discovered by Chuck Arndt and Cheryl Stoner which give us an additional \$71,504.81 in income.
 - A. Discussion ensued as to the best way to characterize this given the limitations of the E-unified system.
 - B. The actual cash balance in the Alliance account = \$801,406.52 (Not \$729,901.41 as the Balance Sheet indicates).
- II. After 20 plus minutes of pro and con discussion, the Committee determined that the best action to take regarding Parcel 1 Landscape and water charges was to leave them as a TRCA expense. The reasons include:
 - A. Sundance bid the job including P1.
 - B. If we are looking for accuracy, the formula of 62 houses/3680 memberships is arbitrary and not accurate.
 - C. The financials of P1 roll up into TRCA, so charging P1 would decrease the amount that P1 contributes to TRCA monthly.
 - 1. We should get a legal opinion on TRCA's responsibility to Toscana and Tatum Village.
- III. Sundance will map all trees by 31DEC23 which will allow us to add trees to our Reserves and we will obtain storm insurance.
- IV. Fire brakes are being done to 5ft. This will decrease expenses in 2024.
- V. Cost of clearing the culverts is \$20,000 for 1 and \$40,000 for another. TRCA has 14 total culverts, 2 are the responsibility of the City completely. The other 12, TRCA has to do clearing and the City will clean under the roads.
- VI. Dues increase was discussed: It is less than 5% increase at \$13/yr.
- VII. Special Use fee goes to \$425, and Resale will go from \$375 to \$400. Starting 01JAN24.
- VIII. The Committee decides to buy ladder securities from 3-18 months for \$250,000.00 including a mix of CD's and BBB Bonds (or better).
 - A. The difference between CD's purchased individually at a bank that yields 3.8% aver. & the proposed institutional purchase that yields 5.5% has the potential to give TRCA \$95,000 in interest in 2024 as compared to \$36,000 in 2023.
 - B. There is no penalty to liquid using our newly established account with Merrill/Lynch.
- IX. We discussed for at least 20 minutes the need for a Planning Committee as a subcommittee of the Finance Committee. The Planning Committees purpose:
 - A. Help define and manage projects with the CM.
 - B. Direct interface with the Finance Committee.
 - C. Assist in obtaining bids for projects.
 - D. Inspecting the sites of any projects.
 - E. Brainstorm ideas for new projects with locations and costs presented in a proposal.
- X. Project that have been identified for 2024-2026:

- A. View fence welding.
- B. Storm drain cleaning -\$22k
- C. Culvert clearing-\$30k
- D. Irrigation system replacement -\$200k-\$500k
- E. Parking lot resurfaced-\$8-15k
- F. Activity Room remodel.
- G. Granite on Dixieland-\$130k
- H. Bolder or other barrier protection at Tatum/Dixileta.

The Committee meeting began at 10:45am and adjourned at 1:15pm.

Respectfully submitted,

Robert Snyder, Treasurer