

FOREST HEIGHTS HOMEOWNERS ASSOCIATION
Budget and Finance Committee

Meeting Minutes –October 27, 2009 – 6PM in the Tualatin Fire Station Conference Room

Attendees: Secretary Bud Caro, Mary Shuhert, Chair Don Bielen, Pam Cavagnaro, Marcia Stillwell, Manager Steve Herr, and Sherrill Corbett

Unable to Attend: Deniz Mamakli.

Preliminary

Don opened the meeting at 6 PM.

Minutes

The minutes of the September 2009 meeting were approved for posting on the website. Responding to a question, Steve said that the website postings will be current with the posting of the September meeting.

Manager's Report

There was no Manager's Report. However, the September 2009 financials were reviewed. Regarding the shuttle BETC credit, Steve said he continues to search for a company to partner with FHHOA. He said that the office lease is up for renewal in 2010 and it is time for negotiations and examination of alternatives. He has asked David Schwindt to update the Common Property Reserve Model Summary.

Accounts Receivable

The Accounts Receivable are scheduled to be reviewed at a later scheduled meeting.

2010 Budget

Steve said the Board has approved the 2010 Budget Instructions with minor amendments. The schedule requires a Budget presentation to the Board on November 10th. He then presented the first 2010 Draft Budget. The Committee reviewed the revenue items and raised questions concerning the accounting methods in use. This subject will be resolved at the next meeting. Other items noted were staffing requirements, a salary increase pool, expected bad debt expense, water costs, and accounts receivable realization expectations. The Committee recognized the need for a meeting devoted to the Budget as soon as possible.

Other Business

Bud's resignation will be effective after the next meeting.

Next Meeting

The next Committee meeting date is November 2nd at 6 PM in the FHHOA office and will be a continuation of this meeting focused on the 2010 Budget.

The meeting adjourned at 8:15 PM.

Bud Caro
B&F Secretary
January 21, 2010