

MORAGA COUNTRY CLUB • HOMEOWNERS ASSOCIATION
BUDGET & FINANCE COMMITTEE

MINUTES OF THE CLOSED MEETING

September 14, 2022, • 4:00 PM, Board Room

I. Call to Order – Establish Quorum

General Manager, Eric Jacobsen, called the meeting to order at 4:05 p.m. A quorum was established.

Members Present: Gordon Lewis, John Greenblatt, LJ D'iorio and Jeff Raleigh
 Members Absent: Cathy Reaves, Jim McComas, Stephen Evans
 Staff Present: Eric Jacobsen and Christina French
 Others Present: Anne Willcoxon

II. Approval of Minutes - Minutes of the August 17, 2022, approved unanimously.

III. Old Business – None

- a. Board Liaison Report – Gordon Lewis provided a brief report.
- b. August operating financials were reviewed, discussed and approved.

	<u>Aug Act</u>	<u>Aug Bgt</u>	<u>Variance</u>	<u>YTD Act</u>	<u>YTD Bgt</u>	<u>Variance</u>
NOI	(130,529)	(111,529)	(19,000)	322,293	90,349	231,944
NI	(169,161)	(153,229)	(15,932)	552,959	356,749	196,210

- c. August Treasurer's Report was reviewed and approved. Net cash flow for the month of August was:

<u>Operations</u>	<u>Capital Replacement</u>		<u>Capital</u>		<u>Total Cash</u>
	<u>Recreation</u>	<u>HOA</u>	<u>Development</u>	<u>Recreation</u>	
(97,120)	27,445	100,721	(14,831)	152,549	168,764

IV. New Business

An update was provided, and discussions took place on the Mid-Year Capital Replacement Funds for Recreation and Homeowner.

V. Requested Board Action – None

**VI. Next Meeting – CLOSED, Wednesday, October 12, 2022, at 4:00 PM, Board Room
 CLOSED, Wednesday, October 19, 2022, at 5:00 PM, Board Room**

VII. Adjournment – The meeting was adjourned at 4:56 PM.

Minutes Prepared by Christina French