

**MORAGA COUNTRY CLUB HOMEOWNERS' ASSOCIATION
BUDGET & FINANCE COMMITTEE**

MINUTES OF THE *CLOSED* MEETING

Wednesday, August 17, 2022, 5:00 PM, in *The Boardroom*

I. Call to Order – Director of Finance, Teresa Belfanti, called the meeting to order at 5:00pm.

Members Present: Cathy Reaves, Joleen Silverfoote, Gordon Lewis, Bernie Smit, John Greenblat, Stephen Evans

Members Absent: LJ D'iorio, Jim McComas, Jeff Raleigh

Staff Present: Eric Jacobsen, Christina French, Teresa Belfanti

II. Approval of Minutes from Last Meeting

III. Old Business

a. Board Liaison Report – Gordon Lewis provided a brief report.

b. July operating financials were reviewed, discussed and approved.

	<u>July Act</u>	<u>July Bgt</u>	<u>Variance</u>	<u>YTD Act</u>	<u>YTD Bgt</u>	<u>Variance</u>
NOI	(\$58,250)	(\$44,109)	(\$14,141)	\$452,814	\$201,875	\$250,939
NI	(\$99,728)	(\$85,809)	(\$13,919)	\$722,122	\$509,975	\$212,137

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

Operations	<u>Capital Replacement</u>		<u>Capital</u>		<u>Total Cash</u>
	<u>Recreation</u>	<u>HOA</u>	<u>Development</u>	<u>Recreation</u>	
(\$55,165)	\$61,271	(\$63,778)	\$9,614	\$84,086	\$36,028

IV. New Business

The Proposed Planning & Budgeting Timeline was presented

V. Requested Board Action – N/A

VI. Next Meeting, – *CLOSED*, Wednesday, September 14th in *The Boardroom*.

VII. Adjournment – The meeting was adjourned at 5:45 PM.

Minutes Prepared by Teresa Belfanti