

FINANCE COMMITTEE MEETING

MAY 18, 2026

In attendance: Stephanie Thomas, Chairperson, Cliff Bujold, David Loendorf

Absent: Mike Hatmaker

2027 BUDGET

- Worked with interactive flow chart to enter figures for assessment amount, inflation in cost of materials and labor for repairs/replacement and any other factors affecting the 2027 budget
- Continued to calculate 75% of assessments for operating expenses and 25% for contribution to Reserve Fund
- Suggestion to review current expenses:
 - Association's liability insurance policy for coverage/cost
 - Pest/termite control in one company? Review contract
- **ACTION:** Continue to draft the 2027 budget with goal of completion by August

MATURITY OF CD

- **ACTION:** Finance Committee will meet on June 8 to decide how to reinvest the Live Oak Certificate of Deposit that matures on June 18

TEN-YEAR BUDGET

- Discussed the importance of educating homeowners about how costs continue to rise every year and how living in a home requires covering the cost of depreciation for eventual repair/replacement
- **ACTION:** Future Treasurer reports in Board meetings will include graphs and/or information about paying not only for current expenses but also for enjoying the “useful life” of our homes and common areas

RESERVE STUDY

- **ACTION:** Work with the Maintenance Committee to review the Reserve Study and possibly amend the time frame for repair/replacement

NEXT MEETING: Monday, June 8, at 1:00 PDT