

**MINUTES: FINANCE COMMITTEE MEETING
MARCH 7, 2026**

In attendance: Stephanie Thomas, Chairperson, Cliff Bujold,
Mike Hatmaker, Kevin Knowles, David Loendorf

TOPIC: **Investment Options for the Reserve Fund:**
Bank, Treasury Direct, brokerage firm
DISCUSSION: Pros and cons of investment accounts in banks
vs. brokerage firm like Vanguard, Fidelity, Schwab;
concern about who in the HOA Villas Assn. would be
qualified/available to handle brokerage accounts
in the future if something happened to current
committee members.
ACTION: Stay with Live Oak CDs for the time being and
revisit this topic later; Stephanie to request HBS
Management to move operating fund cash to a high-
yield savings account at Live Oak. \$40,000 at
approximately 2.75%.

TOPIC: **Wording of a Villas Investment Policy**
DISCUSSION: The Committee did a line-by-line review of the
Investment policy draft to edit/approve the wording
ACTION: Stephanie to compare her notes and Cliff's before
creating a final investment policy to send to the Board

TOPIC: **Investment Policy Motion**
DISCUSSION: Worked to craft wording on the motion
ACTION: Stephanie will make a motion for the Investment
Policy to be approved at the Board meeting