Cameron Station HOA
Financial Advisory Committee
Meeting Minutes
November 23, 2010

I. Meeting called to order at 7:05 p.m.

Members present Mike Bilbrey, Andrew McDonald, Leonard Gooz, Jeff Gathers

II. Motion to Approve Agenda – Approved - Unanimous

III. Motion to Approve previous minutes – Approved – Unanimous

IV. 2011 budget review process discussion.

Jeff Gathers and Dawn Biggins attended meeting with the board. Overall, the FAC is pleased with the budget process, the discussions, and the outcome.

V. Review of October 2010 Financials.

Income stronger than expected. Expenses less than expected. A few line items slightly higher than expected but within norm. 2010 Snow expenses still impacting 2010 budget. Delinquency rates slightly higher in October however trend is considered normal given the way collections are skewed.

VI. New business. FAC Chair Nomination for 2011 + Procurement Process Review

Mike Bilbrey, current FAC Chair, proposed new nominations for FAC Chair for 2011. Upon further discussion, the FAC nominated Andrew MacDonald as the new FAC chair. Andrew Mac Donald accepted the nomination and will be the new FAC Chair for 2011

The FAC would like to follow up with the board on the Procurement Process review recommendations that the FAC prepared and submitted in August, 2010.

The FAC would like to arrange an introductory meeting with the new board president and new board representatives. The meeting would allow all parties to understand their key goals and objectives into 2011 and as such also accomplish better alignment and advance cooperation.

During the next meeting, the FAC will be revisiting the FAC charter.

VII. Meeting Adjourned at 8:00pm – Approved - Unanimous