Cameron Station Financial Advisory Committee Minutes
March 21, 2013

Members Present: Jeff Gathers, Andrew McDonald, Harry Glenos, Liz Johnson

Others: Bob Duncan, Board Treasurer, Mahl Avila, FAC committee candidate.

Convened 7:07PM by new chairman, Jeff Gathers.

The agenda for the meeting was approved.

The minutes of the February 23 meeting were reviewed and approved.

Old business:

1. The committee discussed further the need for improving engagement of the Financial Advisory Committee (FAC) by the Board, particularly regarding the benefits of objective due diligence considering decisions on material contracts and related-party transactions. It was noted there are no established procedures utilizing the FAC for review of pending material transactions, and established procedures would facilitate better use of the FAC.

2. The FAC intends to propose this year a revision of the association's investment policy; the desire is to streamline the existing policy to reduce the burden on planners and improve the policy's clarity.

Resident Open Forum:

A new FAC member candidate attended his second meeting, Mahl Avila, a past member of the FAC, who was introduced to the committee. There was no other business introduced by residents.

New business:

1. The engineering/capital planning study is anticipated for the FAC to review, and it is expected there will be significant changes in some of the costs of maintenance since the last study was completed.

2. The idea of reviewing as a package the combined financial services required by the Board and the community was proposed.

3. The FAC would like to invite the Morgan Stanley broker managing Cameron Station's investment account to review the account with the FAC.

The meeting adjourned at 8:02PM