

IBIS PROPERTY OWNERS ASSOCIATION
Finance Committee
Minutes of Meeting on September 9 2016 – 3:00 p.m.

Finance Committee Members in Attendance: Chair Diana Tronzo (Via Telephone), Phil Daddona, POA Board Treasurer and Liaison Fred Gladstone and POA Board President and Liaison Tom Rohrer

Finance Committee Members Absent: Robert Slodwitz, Peter Stein

Ibis POA Staff in attendance: POA Executive Director Curtis Allison and Director of Administrative Services Andrea Phillips.

KW Finance Staff in Attendance: KW Property Management Accounting: Vicky Benrubi via conference line.

The meeting was called to order by Chairperson Mrs. Tronzo at 3:00 pm.

Approval of July 8, 2016, Meeting Minutes:

A motion was made by Mr. Daddona and seconded by Mr. Gladstone to approve the minutes as submitted, all members present voting aye.

Absent Member: Mrs. Tronzo asked staff to reach out to Committee Member Robert Slodwitz to see if he was still interested in being a part of the Committee as he has been absent from all of the meetings thus far. 9/13 Staff left message with Mrs. Slodwitz.

Review of July, 2016 Financial Statement:

Cash Position: Net Cash Position decreased \$272,605 from last month (\$1,364,230 to \$1,091,625) and still above the threshold of two-months suggested by KW of \$962,000.

Collections: The six-month delinquencies details were discussed.

Mr. Allison stated the variance report explanations continue to be timing issues.

Mr. Allison presented the monthly Delinquent Chart (attached).

Update on Comcast Assessments Due:

The remaining owner with a Comcast balance paid \$100.00 for the September payment. Owner would like to continue to pay the \$75.00 until balance is paid in full. As of September the owner's balance is \$300.00.

Delinquent Assessment Account Report:

The Delinquent Report was discussed and staff responded to various committee member questions. Ms. Phillips noted changes in certain delinquent accounts, which took place subsequent to the distribution of the meeting agenda and packet.

Current Accounts Payable Process: Mr. Gladstone requested the staff look into putting some of the POA recurring utility bills on ACH (Auto Pay). Mr. Gladstone also suggested that staff look into placing certain vendors on “house accounts”. Staff is looking into the current A/P process to make adjustments.

Adjournment

There being no further business, the meeting adjourned at 4:10 p.m.

Meetings all on Friday, at 3:00 p.m. at Ibis POA building through 2016

**October 14, 2016
November 4, 2016
December 2, 2016**