

## Minutes of the Oakmont Village Association Finance Committee

June 13, 2024

Members in attendance: Elke Strunka (Chair), Tom Kendrick, Alan McLintock, Joanne Phillips, Erica Jazie, Gary Jackson

Members absent: Liz Majkowski

OVA BOD: Mark Randol

Staff present: Christel Antone, Dawn McFarland, Trace Hernandez

Other attendees:

Chair called the meeting to order at 2:00.

Approve Minutes: Upon motion made and seconded, May 2024 meeting minutes unanimously approved.

Review of Disbursement Requests: 1) Staff led discussion of replacement of the existing automatic awning on East Rec patio. Replacement proposed are about 4 shade sails similar to those in ER pool area. The existing awning is in need of frequent repairs which have cost about \$36K over the past four years. Reserve Study provides for replacement of existing awning in about 4 years at an estimated cost of about \$35K. Bid for replacement with the shade sails reviewed. Vendor is Solaris who installed the ones in the ER pool area. FC unanimously agreed to recommend to BOD to approve the replacement at a cost not to exceed \$32K. Funds to be provided from the ARF. 2) Staff led discussion for upgrade to the AV system at the West Rec. Two bids reviewed. PCD is the proposed vendor. Reserve Study provides for the upgrade in 2024, with estimate cost of about \$52K. FC unanimously agreed to recommend to BOD to approve the upgrade at a cost not to exceed \$55K. Funds to be provided from the ARF.

Review of Financial Reports: No reports to review. Chair reported that our vendor, CFM, had not provided financials for the period through May.

Old Business: Chair reviewed our auditor's final report for 2023 and recommends approval. FC concurred.

New Business: None

Other Business: Golf course update. Joanne reviewed the most recent operating numbers.

There being no further business, the meeting was adjourned at 3:25.