



Finance Advisory Committee
Meeting Agenda
Wednesday, February 15, 2023
1:00 pm
BVSA Conference Room

Draft

Committee members and members attending Advisory Committee meetings or any sub-committee meetings are prohibited from using any sort of recording device during the meeting. This includes audio recorders, video recorders or any type of camera (including cell phone cameras). (Board Policy Resolution No.3.18-19)

A. Meeting called to order at 1:07 pm by Wesley Shryock.

Committee members present: Don Branson, June Burcham, Richard Bissell and Ron Wilson.

Absent: Guy Munday, BVSA Board Treasurer, Mark Poindexter, Porter Underwood and Tammie Saranpa.

Guest: None

Staff present: Wesley Shryock, General Manager and Gina Silva, Staff Accountant.

B. Approval of agenda – Motion: by Richard Bissell, **Second** by Don Branson to approve the agenda. **Motion carried with no objections.**

C. Approval of Minutes-

Motion to approve November 16th Minutes: By June Burcham, **Second** by Richard Bissell.

Motion carried with no objections.

D. Financial Report

1. December- Month End Financial Reports Review
 - Starting off with the dining room food sales, the OTCC has sold more food than ever before. At this point they are projected to break one million by the end of the fiscal year. We are almost thirty percent over in taxable sales for the month of December which is on the same trend for the year. The equestrian center billing is still current each month as well as bringing in extra income with renting out the mare motel. Cost of goods are still high however for the month of December they seem to be significantly better than previous months running at just ten percent over. Payroll over all we are six percent over for the month but trending only nine percent over for the year. In the expense section we see that water billing was missed for the month of December we will see that corrected in January.
2. January- Month-End Financial Reports Review
 - For the Month of January dining room food sales surpassed expectation by twenty-five percent. Typically, this is the slow period for the OTCC however this does not seem to be the case this year. Admin fees are still continuing to decrease falling short of anticipated budget by almost fifty percent. We are seeing less new home builds and escrows throughout the valley. The equestrian center took some fee increases in January and

continue have a waiting list for both barns. Cost of goods sold were not as good in January as they were in December, they are more in line with the year to date percentages. Water is showing way over due to the double billing from December's missed bills. Lastly natural gas is way over for the month, because we are no different than a normal home owner, we are experiencing the commodity swing as well.

E. Major Component Database (MCDB)

1. Changes- **None**
2. Project Manager Updates-
 - Mulligan room project will be postponed- the special assessment will need to be utilized within 2 years. Currently we are looking for the right window to start the project as to not mess with the Mulligan room's most popular season. In the meantime, we are putting up a wall in the golf shop and we are purchasing the equipment ahead of time to hopefully make a smooth transition into the project.

F. Continuing Business

G. New Business

1. 2023-24 Annual Budget Process
 - The budget worksheets will be given out to the managers this week. The managers are working on their departments in sections with the end proposed budget on the annual budget meeting date.
2. 2023-24 Fee Schedule
 - Passed out the proposed fee schedule for the committee to review.
3. 2023 Annual Budget Meeting Dates – March 29 and 30 at 10:00 am at OTCC

H. Next Regular FAC meeting date and time: March 15, 2023 at 1pm.

Adjourned meeting at 2:23 pm