

APPROVED



Alma del Mar

Minutes

Finance Committee Meeting

Date and Time

Friday February 17, 2017 at 11:00 AM

Committee Members Present

A. Sheehan, B. Cunningham (remote), D. Eckert (remote), J. Dildine, P. Ditchfield, W. Gardner

Committee Members Absent

D. Cabral

Guests Present

J. Baptist

I. Opening Items

A. Record Attendance and Guests

B. Call the Meeting to Order

A. Sheehan called a meeting of the Finance Committee of Alma del Mar to order on Friday Feb 17, 2017 at 11:00 AM.

C. Approve Minutes

A. Sheehan made a motion to approve minutes from the Finance Committee Meeting on 01-20-17 Finance Committee Meeting on 01-20-17.

P. Ditchfield seconded the motion.

The committee **VOTED** unanimously to approve the motion.

II. Capital Project Updates

A. January Budget Review

Alice will reach out to Affirmative Investments and Boston Private to find out more about the constraints of loan repayment.

III. Closing Items

A. Adjourn Meeting

Board headlines:

-Budget is on track. Continuing to investigate into nutrition and tightening controls on general supplies and contracted services for business and finance.

-Continuing to look into options for capital project surplus. Recommend to hold off making a decision until the project is fully complete in the Spring and all costs are accounted for. There being no further business to be transacted, and upon motion duly made, seconded and approved, the meeting was adjourned at 12:00 PM.

Respectfully Submitted,
A. Sheehan