



**CLEAR LAKE CITY COMMUNITY ASSOCIATION
BUDGET & FINANCE COMMITTEE MEETING MINUTES
Tuesday, October 11, 2022
7:00pm**

The Clear Lake City Community Association, Inc. Board of Trustees Budget and Finance Committee met at 7:00pm on Tuesday, October 11 in Boardroom B, at the Clear Lake City Community Association Sports and Recreation Complex, located at 16511 Diana Lane, Houston, TX 77062.

The meeting was called to order at 7:00pm and a quorum was established.

Board members present:

- Chair Glenda Stroud
- Terry Canup
- Matthew Henehan
- Jennifer Taylor
- Rachel Morales

The committee reviewed and discussed the Budget & Finance Committee Charter and the Finance Policies. Glenda referred to the Finance policy where it states all deposits are to go into the operating accounts. She reminded everyone that on occasions, it may be necessary to deposit funds into the Shell or UBS accounts, such as the funds from the Cell Tower Lease agreement.

Glenda went over several proposed changes to the Finance policy with the committee regarding purchasing due to the rise in general expenses. Glenda reviewed the Types of Credit Cards on page 5. The General Manager will look into closing the Prosperity Bank credit card and obtaining another cash rewards credit card or an Amazon Prime reward credit card. The committee did not have any issues with the updates.

Two different budgets were presented. One budget showed \$375 as the transfer/refinance fee and the other proposed budget showed \$400 as the transfer/refinance fee. The final budget will depend on what the board decides to move forward with for the transfer/refinance fee. The committee agreed to move the proposed budgets to the board.

The meeting was adjourned at 7:33pm.

Glenda Stroud
Chairman