

## **ARC Finance SubCommittee**

### **FEBRUARY 2023 MEETING MINUTES**

Date: 20 February 2023

Present: Brian Morris, Mike Reece, Col Gosbell, Bob Slater

Revised TERMS OF REFERENCE document prepared by Mike Reece was discussed and approved with minor amendment. Final document will be forwarded to ARC Chairman.

Bob Slater will be the AFC representative to meet monthly with John Smrk to review all charges debited to the CRF.

Meeting confirmed that it was essential that ARC established with ARD that AFC could meet directly with Darren Lewis to discuss all relevant financial matters affecting Applewood residents.

Specifically, meetings should be three to four weeks prior to the release of

1. Annual budget
2. Half Yearly Accounts
3. Annual Accounts

Brian Morris to follow through with ARC Chairman, Robyn Millership to action this request.

Also, we need to meet with ARD to discuss the 2022 QS report which has not been released yet. Brian Morris to follow through with John Smrk to see when QS report will be available.

The importance of the Capital Replacement Fund going forward was acknowledged and it was suggested that we meet with Rod Sinclair to discuss the paper that he prepared in 2016. Brian Morris to contact Rod.

Meeting closed at 11.00 am.

Brian Morris

Chair