

## ARC FINANCE COMMITTEE MEETING MINUTES

27 July, 2023 – 10.00 am

ATTENDEES: Brian Morris, Mike Reece, Rod Sinclair, Bob Slater (part time)  
Grahme Bond (part time) APOLOGY: Col Gosbell

Grahme Bond was invited to the meeting to present his paper related to improving and rationalizing Applewood insurance policies and procedures in respect of:

- (a) Resident's and ARD's insurance liabilities, particularly where water egress from an upper property damages a lower property.
- (b) Resident's and ARD's insurance liabilities in respect of glass damage.

After discussion, the Committee endorsed Grahme's proposal. The proposal will be presented to the ARC by Grahme, with Finance Committee endorsement, for approval, prior to a formal submission to ARD. It was also agreed that Grahme should have an informal discussion with John Smrk prior to tabling the paper via the ARC.

Outstanding financial items discussed were:

It was noted that ARD had not responded to correspondence sent to Darren Lewis on July 13 making recommendations in regard to the format of future Village Budget and CRF Reports. (ARC Secretary advised by John Smrk still under consideration).

It was noted that ARD has not yet responded to Rod Sinclair's document with suggested improvements to the current CRF reporting structure. It was sent to John Smrk and Angela Buckley on June 14 with no acknowledgement or response to date.

The Chair will follow up.

Further submissions on Solar Power.

An initial document, prepared by Rod Sinclair, recommending investigation of the adoption of Solar Power to reduce energy costs was discussed with ARD at the May ARC Committee meeting.

At the time ARD was concerned about the capital cost. However, recently announced substantial increases in energy prices increase the viability of adopting Solar Power.

On July 13 Rod provided Geoff Dreher with updated financial information reflecting the changed circumstances and requested that further consideration be given to the proposal. Further action in this regard will be discussed at the July ARC meeting.

Meeting closed 11.15 am

**Brian Morris - Chair**