



Board Meeting (closed)

11/21/20 9:00 at Resource Management, 1101 Sheffield Ave, Dyer, IN 46311

Attendees: Sue Kagy, Allen Jongsma, Lou Cisneros, Dru Bocek, Amy Lee (Resource Management)

Purpose: Discuss accounting set up, bank accounts and information from Resource Management (RM)

Discussion as follows:

- Monthly reporting to Board and to residents. Board will set up reports as they wish, and reporting for residents will be similar (not exactly the same) as what is received now via email.
- Lou will receive the bank reports monthly and will reconcile with RM reports
- Matching budget and graphs can be added to reports
- First report will be available once banking is completed and accounting information is received from 1st American. The data will be picked up by RM by December 1st and the subsequent draft reports available to the Board by the end of December
- Aging Report: Shows very small amounts (fees?) for some residents. This will show on the first statement, and payment will be expected by the residents that owe this money. If other arrangements need to be made, the Board will be consulted.
- There will be no late fees for December- this will need to be noted on the website.
- Residents may view Monthly Reports only.
- There are some updates to the website- Jay will be contacted by Amy for the future.
- Change to Welcome information: Since residents now receive the Rules and Bylaws upon closing, the process that we have been using is duplicating the information and people are receiving 2 sets. We will look at Welcome information in the future as perhaps a small gift and card of welcome- no further information is necessary. We hope this committee can continue in the future after Covid.
- Insurance information will have to be changed from 1st American to Resource Management. We will have reminders for this.
- Bank accounts were set up after this meeting at Centier Bank with all appropriate signatures and following the rules for commercial bank accounts.