

Community Services Associates, Inc.
Finance Committee Meeting
February 11, 2025

On Tuesday, February 11, 2025, a meeting of the Community Services Associates, Inc., (CSA), Finance Committee, was held in person and via video conference.

Roll Call

Present:	Pete Dontas	Ann Esposito	Dave Herskovits
	Bill Keen	Lee Ann Leahy	Diana McKenzie
	Scott Semke	Don Sigmon	Ray Warco
	TJ Ward		
Absent:	Manny Alas	Michael Basham	Andrea Tarbox
Ex-Officio:	Dave Ellis		
Staff:	Sam Bennett	Victoria Shanahan	Tracey McNeill

Call to Order

The meeting was called to order by Lee Ann Leahy, Chair, at 9:00 a.m., Eastern Time.

Approve November 12, 2024 Committee Meeting Minutes

Dave Herskovits made the following motion, seconded by Ann Esposito and unanimously carried:

“**RESOLVED**, the Community Services Associates, Inc., Finance Committee, approves the Committee Meeting Minutes of the November 12, 2024, meeting, as submitted”.

Chair Remarks – Lee Ann Leahy

Chair Leahy welcomed new committee members Scott Semke and Diana McKenzie.

Finance Committee Charter and Matrix – Lee Ann Leahy

Chair Leahy reviewed the Finance Committee Charter that was included in the meeting packet. This included a matrix of meetings and items covered in specific meetings. Committee members were reminded to fill out and return the confidentiality agreements.

Investment Review –Lee Ann Leahy

Chair Leahy reported a fairly conservative return, 4.75% for the previous year’s investments. All investments were in compliance with the investment policy, excepting one BBB- investment that is at an 8.74% return. The Committee has waived this exception to CSA policy in the past based upon the relative size of position (\$150,000).

Collections Update - Victoria Shanahan

Ms. Shanahan reported that on January 31, passcodes were shut off for owners who had not paid the 2024 Rental Registration Fee. She also noted that the 2025 Annual Assessment is 85% collected, which is the same rate of collection as 2024.

Independent Audit Status – Lee Ann Leahy

Chair Leahy reported that the engagement letter with Elliot Davis has been signed and the audit is due to begin in mid-March. She reviewed the timeline for the audit which is expected to be completed by late April.

Major Projects Plan – Lee Ann Leahy

Chair Leahy briefed the Committee on the Major Projects plan including timelines for reporting for the critical infrastructure fund and scope and identification of work to be performed in future years.

Adjournment

With no further business to come before the Committee, Chair Leahy adjourned the meeting at 9:35 a.m.

Respectfully Submitted,

A handwritten signature in blue ink that reads "Lee Ann Leahy". The signature is written in a cursive, flowing style.

Lee Ann Leahy
Chair