

**MORAGA COUNTRY CLUB HOMEOWNERS ASSOCIATION
BUDGET & FINANCE COMMITTEE**

DRAFT

MEETING MINUTES

Tuesday, February 18, 2025, • 5:00 PM, St. Andrews Lounge

1. Call to Order -

LJ D'Iorio, BOD Treasurer, called the meeting to order at 5:02 p.m.

Members Present: LJ D'Iorio, Cathy Oden, Mike Crist, Nancy Hom, Brandt Severson, Tony Tarrab, Nick Gerostathos

Members Absent: Mike Fafoutis

Guests: Herb Gindy

Staff Present: Christina French-Hokafonu, Eric Jacobsen and Teresa Belfanti

2. Approval of Minutes - The minutes of the January 21, 2025, meeting were approved once all members arrived for a quorum.

3. Review of Monthly Financial Statements - BOD Treasurer LJ D'Iorio, requested that all members review the financial statement packages ahead of the monthly meetings to avoid repeating information included in the packets. Director of Finance, Teresa Belfanti, reviewed the monthly variance report and individual financial statements. It was agreed that committee member Nick Gerostathos, and any other interested parties, would meet at a later date for a more in-depth discussion of individual financial statements.

4. New Business - N/A

5. Old Business

A. Review JP Morgan Chase CD's for auto renewal on 02/22/2025 - Current CD investment periods and rates were discussed ahead of making a recommendation to the BOD. It was decided that LJ D'Iorio would recommend to the BOD that the four current CD holdings (including interest) be rolled into new 3-month CD's.

6. Board Liaison Report - LJ D'Iorio, BOD Treasurer reported on the new BOD members and their recent orientation.

7. Adjournment - The meeting was adjourned at 5:49 PM

8. Next Meeting - Tuesday, March 18, 2025, at 5:00 PM in the Board Room

Minutes Prepared by Teresa Belfanti