

Action Brief
ACC Board of Directors

CONTACT	Dee Nortman, Director of Finance
MEETING DATE	January 28, 2026
AGENDA ITEM	Resolution 2026-R-04 Property Fund
RECOMMENDATION	Adopt Resolution 2026-R-04 Property Fund

LINKAGE TO STRATEGIC PRIORITIES

- Operational Excellence - Manage community resources with care and pride.
- Fiscal Stewardship - Maintain an assessment rate with low volatility.

BUDGETARY IMPLICATIONS

Fiscal Impact	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
Notes		

PREVIOUS BOARD ACTION/ACTIVITY

November 19, 2025	Report from the Finance Committee with recommendation for a Property Fund to be brought before the Board in January.
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ISSUE SUMMARY/DESCRIPTION

At the November 18, 2025 Finance Committee meeting, Director of Finance Dee Nortman proposed transferring capitalized property and related depreciation from the Operating Fund to a newly established Property Fund. The Finance Committee unanimously supported this recommendation. Executive Director Baker advised that the proposal would be presented to the Board for consideration in January.

Establishing a Property Fund would enable residents and Board members to more easily review operating financial results without the complexity of non-cash depreciation expenses. This approach would enhance transparency and understanding of ongoing operations while maintaining property assets and related depreciation in a separate fund within the financial statements and annual audit. Additionally, it promotes greater awareness of asset management and helps smooth operating fund financial results.

Establishing the Property Fund will require additional accounting procedures, which will be managed by the Anthem finance staff. However, there are no new costs associated with the creation or ongoing maintenance of the Property Fund. If approved, all property assets and related depreciation will be transferred to the Property Fund effective December 31, 2025.

SUGGESTED MOTION

I move to adopt Resolution 2026-R-04-Property Fund

ATTACHMENTS

- Resolution 2026-R-04-Property Fund