



Hawaiian Paradise Park Owners' Association

HC 3, Box 11000 Keaau, HI 96749

808-966-4500

APPROVED - Finance Committee Minutes of May 19, 2015 Meeting

The meeting was called to Order at 9:00 am

Roll Call: Janice Ashford, Steve Crawford. Beth Evesong, Don Morris, Ken McGilvray. Absent: Jo Maynard.

Janice passed out the Rev 3 (Revision 3) Proposed Budget for Fiscal Year 2015-2016.

Committee discussed the Rev. 3 Budget with the changes addressed at the last meeting. It was decided that Janice needs to explain to the Board of Director's at the next meeting the Capitol Improvements (CIP) being recommended. Items to be included in the CIP are: Purchase of water truck; start of chip seal project; activity center repairs; equipment repairs; shop roof repairs. It was decided that Janice would again revise the proposed budget in order to show 1) on Rev 4 that we have the funds and where they come from for these CIP projects and 2) on Rev 5 the actual working budget with the CIP not included. These will both be submitted to the Board of Directors for approval at the May meeting.

Committee discussed the special assessments for road maintenance fees for the businesses in HPP. There was a report done a year ago by the old finance committee, but nothing was ever put in place. They had 3 categories, which this committee believes should be revised, and need to have 4 to 5 categories. Large Trucking companies should not be at the lowest level. The committee wants to ask for the Board of Directors to start a New Committee that would report back to the Finance Committee regarding the special assessments.

Committee discussed the fact that last March of 2011, the Old Board of Directors had voted to move the Morgan Stanley accounts for better interest rates. This never happened. So Janice is to look into banks and report back as to where we should move the monies for the best interest and less fees.

The meeting was adjourned at 11:32 am

It was agreed that the next Finance Committee meeting will be held on Tuesday, June 9th, 2015 at 9:00 am in the Activity Center Library.

Prepared by: Janice Ashford, Treasurer