

FINANCE COMMITTEE MEETING MINUTES  
HAWAIIAN PARADISE PARK OWNER ASSOCIATION (HPPOA)  
**APPROVED**

January 6, 2021

**LOCATION:** HPPOA LIBRARY

**Call to Order:** 5:14PM

**Roll Call:**

Leonard Warden, District 8/Treasurer; Jeff Finley, District 9 (via Zoom), BOD  
Liaison; Parker Nicholson, District 5; Patrick Murdoch, District 4; Shawn Merrill/Secretary,  
District 5; Kathleen Shaw, District 3; Janette (arrived @ 6:03pm)  
Guests: None

**Approve Agenda:** Leo motioned to amend agenda to add "Zoom" and "By Laws" under New  
Business; remove Reserve Study and both bank accounts from Old  
Business to the Agenda  
Kathleen 2nd's as amended

Motion carried

**Approve Meeting Minutes:**

December 5, 2020

Leo Motion's to accept as written

Pat 2nd's

Kathleen and Jeff abstain - Motion carried

**New Business**

1. Treasurer's Report-October (See Leo's Treasurers Report)

Checking, Savings, Investments, & Bond Reserve	\$7,840,916.53
Accounts Receivable	\$2,138,305.79
Doubtful Accounts	\$629,613.19
Property Transfers	66

2. Review investments, revenues/expenses

Pat questions "Lien Fees, acct 4060"

Parker states we need to equate inflation into the Budget

- we should account for 5-7% inflation

- new budget should be 5% increase due to inflation

Parker questions ATT land lease income - where is income (line item)?

- Kathleen notes contract was signed back when she was on the Board

Shawn questions acct 4620 and the \$20/month income

- Kathleen suggests in new budget, there should be an increase, but notes there should also be a credit as there has not been any swap meets due to Covid, no income
  - Recommends charging Neighborhood Watch more for rental use
- Janette inquired if any analysis has been done on the actual cost to use the activity Center

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Annual Auditors Report

- consistent with past audits
  - deficiencies with doubtful accounts
- Leo reported that the Auditors noted four deficient areas:
  1. Compliance with personnel files
  2. Review of journal entries - data entry errors
  3. Segregation of funds
  4. Policy and procedure manual

### 3. Finance Committee Report

Leo: recap to the Board

- identify and review long term contracts
- obtain an accurate Malama School per person head count
- personnel

Parker: will monitor compliance with long term bond debt obligations

Kathleen: will review and recommend accounting and collection practices as needed and monitor that checks/balances are maintained

Leo: to evaluate long-term contractors/contracts, with a mid-year review and before any renewal

### 4. Zoom

Shawn reports costs to be for the "pro plan"

\$14.99/month or \$149.90/yr

Kathleen motions to request the Board to establish an account

Parker 2nd's

Discussion:

- Jeff questions how to accommodate non-finance committee guests
- Leo offers to come to the Library and they could come there to view the meeting via zoom
- Janette suggests other committees could also use Zoom

Motion passes - Leo to submit request to the Board

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