

FINANCE COMMITTEE MEETING MINUTES
HAWAIIAN PARADISE PARK OWNER ASSOCIATION (HPPOA)
APPROVED, AS AMENDED

April 14, 2021

LOCATION: HPPOA LIBRARY

1. Create Agenda

- a. Call to order**
- b. Establish Quorum**
- c. Elect Chair**
- d. Approve Agenda**
- e. Approve minutes of January 6, 2021, and March 24, 2021**
- f. Old Business**
 - 1. All items tabled (see Minutes of 3-24-21 for specific detail of topics tabled)**
- g. New Business**
 - 1. Discuss 2021-22 budget**
- h. Adjourn**

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A. Call to Order: 5:13PM

Roll Call:

Jeff Finley, District 9, BOD Liaison; Parker Nicholson, District 5; Patrick Murdoch, District 4; Shawn Merrill/Secretary, District 5; Corky Schoomaker, Board Member, District 7

Absent: Kathleen Shaw and Jeanette Baysa

Guests: Don Morris, HPPOA General Manager

B. Quorum Established

C. Elect Chair: Committee recognizes Corky as the Board Treasurer and New Chair

D. Approve Agenda:

Corky moves to approve agenda

Jeff 2nd's

Vote: unanimous, Motion carried

E. Approve minutes of January 6, 2021, and March 24, 2021

January 6, 2021

Corky moves to approve

Pat 2nd's

Vote: Passes; with Corky abstaining

March 24, 2021

Jeff moves to approve minutes, as amended (misspelling of Corky's name)
Parker 2nd's

Vote: Passes; with Corky abstaining

F. Old Business

1. All items tabled
 - Reserve Study
 - Home Street Bank account
 - Capitol Improvement Plan (update fiscal years 2019-2024)

G. New Business

1. Discuss 2021-22 budget
 - Pat begins discussion re projected net income because of CIP items, especially given that paving will cost \$760,000 (CIP item)
 - \$1,639,188 (Projected Net Income)
 - \$885,000 (Debt Service Principle)
 - \$ 754,188 (Net)
 - Don explains the projected Road Income and Non-Road Income
 - Overall, all committee members accepted the explanation and acknowledged that non-road income should increase as more people get vaccinated and will want to rent out the activity center
 - Expenses (per page breakdown)
 - Page 2 of Don's [proposed] Budget is agreeable to all members
 - Page 3 of Don's [proposed] Budget is agreeable to all members
 - Page 4 of Don's [proposed] Budget is agreeable to all members
 - Page 5 of Don's [proposed] Budget is agreeable to all members except the following:
 - Don is to review to decrease Payroll Services # 5880
 - Don is to review increase to Umbrella Policy #5630
 - Don is to review increase to Property Insurance #5640
 - Page 6 of Don's [proposed] Budget is agreeable to all members except the following:
 - Don is to review to increase Maintenance Costs
 - Page 7 of Don's [proposed] Budget is agreeable to all members

H. Adjourn:

Jeff motions to adjourn
Pat 2nd's
Meeting adjourned @ 6:49PM

NEXT MEETING: May 5, 2021, @ 5pm, HPPOA Library

Respectfully submitted:

/s/ Shawn Merrill, Secretary

