

FINANCE COMMITTEE MEETING AGENDA and Minutes
HAWAIIAN PARADISE PARK OWNER ASSOCIATION (HPPOA)
UNAPPROVED

December 5, 2020 – 5pm to 6pm

LOCATION: HPPOA LIBRARY

Call to Order: 5:10PM

Roll Call:

Leonard Warden, District 8/Chairman, Jeff Finley, District 9 (Arrived at 5:35pm), BOD

Liaison, Parker Nicholson, Patrick Murdoch, Shawn Merrill/Secretary

Guests: None

Approve Agenda: Leo motioned to amend agenda and add “Fiscal Statements” to the Agenda
Pat 2nd’s

Discussion:

* Appointments to the Finance Committee (FC):

Leo brings up the discussion/topic and reviews/reads the bylaws re the same

- a person by the name of “Janette” (last name unknown/not recalled by any member)

wanted to a FC member by failed to reply to Leo’s email

- Shawn notes she should be kept as a member

- Parker concurs and mark her as “absent” from the meeting

- Pat concurs to keep her as a member per Article X, Committees/Term of Office

-Leo suggests to table Janette’s appointment

- Parker comments since there was no June Membership Meeting, then Parker and Pat are still members of the FC and so is Janette; per the Bylaws, Section 2, renewal and extension of Term of Office

Approve Meeting

Minutes: 08/21/18 (Approved as submitted by the Secretary at that time^);

09/11/18 (Approved as submitted by the Secretary at that time^);

^ Jeff Motions to accept the Minutes as “Approved as submitted by the Secretary at that time”

Leo 2nd’s

Motion Passes Unanimously

11/11/20 (Approved as Amended+)

+ Leo: Add “Don Morris” in the “Roll Call”

+ Leo: Remove the word “fencing” (#6 on CIP)

+ Parker: discusses depreciation on equipment and what the IRS allows

+ Leo: keep the Reserve Study on

Parker motions to approve minutes as amended
Jeff 2nd's
100% approved

New Business

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

Checking, Savings, Investments, & Bond Reserve	\$8,108,429.81
Accounts Receivable	\$2,195,749.76
Doubtful Accounts	\$641,776.55
Property Transfers	63

2. Communications Budget

Leo: - concerned with communication with the Membership
- tasked by the Board to look into having a person in the Office for "all things communication"
- begin to adhere to Appendix F Schedule in the Bylaws as it has not been followed in recent years

Parker and Pat suggest the Annual Treasurer's Report to include:

1. Add CIPs
2. Paying of the Bond
3. Paving Roads Update

a. Mailings, Website Posts, Virtual Meetings, Emails, Activity Center WiFi Access

Leo: - suggests setting a domain email address for everyone/membership to access if they have no email address

Parker: - a new hire would be responsible

Leo: -did some prelim research - it would cost \$25-\$50/ hour to be our communication person

Jeff: - suggests we hire out instead of an office employee

Leo: - someone the the office could do more than be just a Web Master

Shawn:-suggests that this is an Human Resource Committee (HRC) matter re the costs and we would need "their" input to determine them.

General discussion: what Line Item could be utilized for a Webmaster?

2250 Postage

5760 Web

Leo: suggests to table the entire communication budget so the Board and HRC can address the costs

Topic Tabled.

3. Fiscal Statements

Leo: What is it?

Parker: believes it should be an annual report

Old Business

1. Review Annual Auditors report 2019

2. Review investments, revenues and expenses against budget expectations and make recommendations

- a. Review P&L (Tabled)
- b. Balance Sheet (Tabled)
- c. Budget (Tabled)

3. Recommend annual roads and non-roads budgets for submission to BOD

- a. Reserve Study (<https://www.reservestudy.com/sample-reserve-study>)
- b. Mailbox Project

(Tabled - waiting for Don)

4. Review Capital Improvement Plan

5. Review and discuss bank accounts

- a. Home Street Bank account-recommend closure (Board to decide)
 - b. Road Improvement Fund account-recommend closure (Board to decide)
6. Finance committee report

SCHEDULE NEXT MEETING: January 7, 2021, @ 5pm, HPPOA Library

ADJOURN: 6:40PM