

\*\*\*\*\*MEETING MINUTES\*\*\*\*\*

HPPOA Finance Committee Meeting Agenda 12/13/2023

**APPROVED**

1. Roll Call

- Jeanette Baysa - present
- Bruce Derrick - present
- Alissa Hanshew - D3, Treasurer  
-present
- Kari Hoffman - D5, President -  
present
- Kristen Peters - secretary -present
- Julie Rice -present
- Patricia Ruppert -present
- Debbie Skaggs - vice chair - present
- Mayelin Stillwell - present
- Larry Torres (nonvoting) - late

Guest - Ted Wackerly the new accountant  
Jeff Finley

2. Approve Agenda approved, 2nd

3. Review and approval of previous meeting minutes - some corrections then approved

- 11/8/2023

4. Committee membership

- Since there is no financial benefit, it was discussed (or thought to have been decided) that there is not a conflict of interest for Kari Hoffman to be on the finance committee per the current definition by the board for conflict of interest.

5. 2024 meeting schedule

Meet twice a month to start. Alissa will send out meeting invites, try to get the budget by April 29th as a soft deadline

6. Balance sheet

- Nov 2023
- Some auto pay on CC will be changed
- Ted working on the HI state tax overpayment

7. Profit and Loss statement

- Nov 2023
- question on road striping. They are meeting next week to discuss which roads will get striped
- doubtful accounts questions - will be reduced bc of accounting principal laws changed. Logic had 100% foreclosure but some did not have liens so it was inflating the value. It is changing to not include all of those foreclosures.
- The bad debt line will go away.
- There were also questions about line item 5150 Professional Fees and Expenses. As in, what is it? To which the answer was, it is related to the bond (bond servicing). The other question was, why are we so much over? And I still have a question about this, because the line item was budgeted for \$21,500 for the year, with a monthly payment of \$1,753. But now the payment has been reduced to \$877 per month and

the yearly amount budgeted is only \$3,000? There is something wrong there. So this needs to be included in the report and we should probably have further discussion regarding this.

8. 2023-2024 CIP review - should not be any updates

9. Contract review (contracts over 6 months)

- Renegade Cell contract review (17 pp) - no issues. Still not built
- Bond- revisit if needed - added to next meeting

Currently scheduled meetings: none

Future work:

- Dec: decide 2024 meeting schedule
- Start 2024-2025 budget by February meeting
- 2024-2025 budget done by June 1