

*****MEETING MINUTES*****

HPPOA Finance Committee Meeting Agenda 1/29/2024

APPROVED

1. Roll Call

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

Also attending - Ted Wackerly accountant

2. Approve Agenda -unanimous

3. Statement from Finance Committee Chair

- Responsibilities of the Finance Committee - see back of agenda
- HPPOA Code of Conduct - printed copies provided, please review
- Invited Guests
- 2nd Wed meetings will be budget meetings
- going forward, last Mon meetings will be review of financials

4. Review and approval of previous meeting minutes

- 1/10/24 - tabled to next meeting

5. FY 2024-2025 Budget Planning

- Worked through estimates of expected income
- 4010 - Ted will have the expected total the end of January
- 4043 - would be helpful to have capacity limit from Mālamalama Waldorf School
- 4050 - this is generally 10% of accounts receivable
- Propose combining lines 4064 (recovered collection fees) and 4065 (recovered foreclosure costs)
- 4520 - term and regular renters, revisit after Jan and Feb
- 4620 - shouldn't this have Neighborhood Watch rental income?

Currently scheduled meetings: Activity Center Library; 12:30 - 2:00 pm
2/14, 2/26, 3/13, 3/25, 4/10, 4/29

Future work:

- Start 2024-2025 budget by February meeting
- 2024-2025 budget done by June 1

Questions for next meeting:

- 5150 - What transactions are in this line? Could it be better named?
- 4081 - why so low? Committee member remembers it being higher. - Actually \$1000 on proposed budget, changed to \$7000 when approved.
- 2010 "accounts payable - other" is this really roads? Could it be better named?
- 4650 - will this amount get accrued back to July with BOD vote for amount to move?