

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

HPPOA Finance Committee Meeting Agenda 4/29/2024

APPROVED

1. Roll Call

- Jeanette Baysa - late 12:37
- Bruce Derrick - absent
- Alissa Hanshew - D3, Treasurer
- Kari Hoffman - D5, President
- Kristen Peters - secretary - absent
- Julie Rice
- Patricia Ruppert
- Debbie Skaggs - vice chair
- Mayelin Stillwell - absent
- Larry Torres (nonvoting)

2. Agenda approved

3. Reviewed and approved previous meeting minutes

- 3/25/24
- 4/10/24

4. Patricia's questions from 3/25 email - discussed

4. May and June meeting schedule chosen, need to double check calendar and with office

5. FY 2024-2025 Budget Planning

- Started at line: 6110
 - These line items needed to be increased: 5545, 5555, 5370, 6300, 6200, 6130 (porta potty, needs a budget)
 - Finished first pass through draft budget
- 2024-2025 CIP

6. Balance Sheet reviewed

- March 2024

7. Profit and Loss statement reviewed

- March 2024

8. 2023-2024 CIP review - if changes

-not discussed

Article X - Committees

2. Finance Committee. There shall be a Finance Committee consisting of the current treasurer, a current director appointed by the board, and at least two Association members in good standing, who preferably have finance or accounting experience, and who shall be elected by the membership at the June membership meeting. The general manager shall serve as an *ex officio* member. The Finance Committee shall:

- a. Meet at least three times a year, and as needed.
- b. Monitor investments, revenues and expenses periodically against budget expectations and make recommendations of needed adjustment to the Board of Directors.
- c. Prepare annual roads and non-roads budgets for submission to the Board of Directors and recommend a percentage for compensation for use of Non-roads maintenance assets, as per Article XI. The budget shall include operating expenses for the succeeding fiscal year, expenses for a special membership meeting, and reflect a separate accounting for road maintenance funds and expenses.
- d. Prepare a Capital Improvement Plan with a minimum three-year horizon to support Article IV, Objects and Purposes, and a long range financial plan document for projects approved or requested by the Board of Directors.
- e. Monitor compliance with long term bond debt obligations.
- f. Review and recommend accounting and collection practices as needed and monitor that checks and balances are maintained.
- g. Evaluate performance of long-term contractors, six months or more, no less than at mid-contract and before renewing any contract and make a recommendation or report to the full board for its review and approval.