

Finance Committee Minutes

October 28, 2024

1. Roll Call 12:30pm

Debbie Skaggs- Vice Chair

Jennifer Meyers

Teresa Bayne- D8/Treasurer

Lanell Lua-D6

Patti Szot- Secretary

Larry Torres – GM, non-voting

Keith Redman

Kristen Peters (arrived 12:53pm)

Absent: Julie Rice, Patty Egan and Mayelin Stillwell

2. Approve Agenda

Patti moved to approve agenda with modification, Lanell seconded. 6 yea/0 nay

3. Minutes from September 23, 2024

Debbie moved to approve with changes, Jennifer seconded. 6 yea/ 0 nay

4. New Business

a) New Forms

Teresa designs 2 new forms to help with: 1) recommendation to board and 2) review of contracts.

Recommendation form is to be used for each topic to present to the board with suggestion for changes. Secretary will fill out.

Jennifer moved to approve the recommendation form, Patti seconded. 6 yea/0 nay

Contract form will be filled out by Teresa before Finance Committee meets working with the master spreadsheet Larry has.

Patti moved to accept the Contract form, Debbie seconded. 6 yea/0 nay

b) Review Financials

- There was discussion about the 1st Hawaiian checking account, there are no outstanding checks so this account can now be closed.

- The report doesn't contain September's bond information because the Banks are behind in their statements. These numbers will be a month behind.

- Discussion about Larry's 1st Hawaiian credit card. 1st Hawaiian bank is really difficult to work with. The committee felt it was wrong for Larry to be paying for HPPOA bills with his own money because of issues with the credit card. Recommendation to board to get a Bank of Hawaii debit card with cash option of \$0.

Kristen moved to accept recommendation, Patti seconded. 7 yea/0 nay.

- Question was asked by Debbie, why does it take until October to do the audit. Larry indicated that the office is meeting the demands of the auditing office right after closing financials at the end of June. The auditing people only show up in October to do the final steps.

- Question by Kristen concerning the amount of funds collected under lien fees. This was addressed last month.

c) Contract review

- Toshiba copier. Discussed the maintenance of the copier. Everything looked in order. Keith moved to accept, Patti seconded. 7 yea/0 nay

- Pitney Bowes Postage contract. Larry will check to determine if Donald Morris's name has been removed as contact person. There is no auto-renewal to this contract. Committee recommends that when renewal is up in 2025, that we upgrade the machine.

d) Donations

- HPPOA is legally allowed to accept donations.
- No tax implications as long as HPPOA files and pay its taxes regularly.
- There is no paperwork for donations, but there is paperwork for fund raising.
- Can't use donations as a tax deduction because HPPOA is a 501c4.
- Donation placed into line-item, non-roads income or expenses.
- Have a General donation designation, Mail Parks designation and a Cultural Preservation designation.
- All approved HPPOA committees have use of staff, including depositing checks/processing funds.
- Donations must specify what money is to be used for. Best to use terminology like landscaping for Mail Parks because it is broad enough to cover cinder, plants, mulch etc.
- An expenditure form already exists.
- Recommendation by committee to board to accept funding.

5. Next Meeting – November 22, 2024

6. Meeting Adjourned

Patti the motion, Jennifer seconded, 7 yea/0 nay

2:04 pm

Patricia Szot
Secretary