

Finance Committee Minutes

November 25, 2024

1. Roll Call 12:32pm

Teresa Bayne- D8/Treasurer/Chair

Patti Szot- Secretary

Keith Redman

Julie Rice

Lanell Lua-D6

Mayelin Stillwell

Larry Torres – GM, non-voting

Kari Hoffman- HPPOA President, non-voting

Absent: Debbie Skaggs, Patty Egan, Jennifer Meyers and Kristen Peters

2. Approve Agenda

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

3. Minutes from October 28, 2024

Keith approved with minor changes made by Teresa, Patti seconded. 4 yea/ 0 nay/2 abstain

4. New Business

a) Review Financials

- Chair/Treasurer indicated budget was in good balance. As Chair was handing out material it became apparent that the copying did not print the alternate pages. She left the meeting at 12:45pm and returned around 12:48pm

Check Register

- Mayelin noted that HPPOA changed to Sandford. Teresa indicated that Larry (General Manager) found them to be more reliable and cheaper.

Balance Sheet

- Over budget on striping, which is a carryover from last year. Larry indicated the striping used last year's budget, but the work was done this year. It was asked at the last board meeting how the extra reflectors were going to be paid for, Teresa indicated extra lien money was collected which will cover this expense.

-Julie had a question about Item 1215 Prepaid Legal Services of \$5,000. She asked was this a retainer? Has it been paid? Kari indicated it was a retainer. If the lawyers go over the insurance deductible, they stop billing. Julie questioned Kari using the word "retainer" at the last board meeting, it was clarified that a retainer was used for Leslie Blyth's case. Leslie's issue has been off the books for 2 years.

Spread sheet

-Kari pointed out that the issue about lines still exists. Accounts were hidden because of this. Need to hide the lines where there is no budget.

-- Auditors caught an adjustment and having HPPOA write it off, but that isn't on the books because it was done in Nov., it is reflected on balance sheet.

-Lanell asked about the extra cost of the reflectors at the board meeting and how it will be paid. Teresa went into description on the process of collecting the liens. Barbara has collected a lot more than was expected. Keith asked why the change. It is due to multiple variables, but policy change is a big factor. Barbara sends out a prelien (60 days before lien being placed on the property) and post lien (60 days after) that indicates when lien was placed, amount and any additional charges. Larry indicated that in the past people were not notified that liens were being placed on the property. Kari indicates the lien has to be renewed every 3 years. Also, anything done through a realtor or escrow will detect if there is a lien on the property and that it needs to be paid before any transaction (and foreclosures as noted by Larry).

Patti made the motion to accept the financial statements, Keith seconded, unanimously accepted.

c) Review Contracts-phone service

- This contract auto-renewed and we can't do anything about it because there is a huge penalty to alter it now. Contract signed in 2021, 3 year auto renewal in May. Phone service. Monthly service goes up every 36 months. Amount is \$246.97/month. Mayelin asked why it wasn't covered before it auto-renewed. Teresa indicated the paperwork was mess and she has since gone over the material and sorted it out. She also created the Contract sheet to go over them. Since Mayelin wasn't present at the last meeting Teresa showed her the new contract review sheet. In addition, Larry has a spread sheet that lists contracts and their numbers and that info will be on the contract review sheet.

The Bylaws say the Finance committee can review when we are half way through the time period specified in contract. So the present contract would need to be looked at in Nov 2026.

-Lanell has asked if the bill was taken out of Don Morris's name. Larry indicated yes. Larry will not have his name on any contract, because as the GM it is not in his purview to do it.

- Larry indicated that he is happy with service and the kinks with land lines, he believes, it was mostly resolved. There were problems with people who tried to call the office with a land line. Larry believes the issue was with the provider. Julie asked if equipment was getting old and should update with next contract. Lanell asked if the cost has gone up? Larry doesn't recall it going up very much from the last time. Lanell asked about better equipment from last contract, Larry did not know. Teresa asked if anyone wants to take action now or table it when we can make alterations in Nov 2026. Committee agreed to table.

5. Old Business

a) Donations

- Board did take the committee's recommendation to accept donations. Someone had created a donation form that was accepted by the board. Request from Cultural preservation committee to remove their name, form has been revised.

- There is a disbursement form in the office. Procedure to purchase something from a committee that accepted donations has not been completely worked out yet. Also

procedure has not been worked out yet to accept donations. Kari and Destiny will work on that. Julie asked how does it appear on the balance sheet. Teresa said it there will be income and expense line under non-roads. Money goes into General checking account, under NON-ROADS. A reconciliation will need to be done for audits.

5. Next Meeting – January, 2025.

Mayelin made the motion to not meet in December but start back in January, Keith seconded, unanimous vote.

Larry talked about starting to talk about Budget discussions. Discussion on how to proceed with the budget. Have one meeting on January 13th and a second on the 27th. After this if we feel we can get things done in one longer meeting we can make the change.

Next meeting dates

January 13, 2025 Budget

January 27, 2025 Regular finances

6. Meeting Adjourned

1:38pm pm

Patricia Szot
Secretary