

Finance Committee Minutes

January 27, 2025

1. Roll Call 12:30pm

Teresa Bayne- D8/Treasurer/Chair
Patti Szot- Secretary
Keith Redman
Julie Rice
Jennifer Meyers

Lanell Lua-D6
Debbie Skaggs- Vice Chair
Larry Torres – GM, non-voting
Kari Hoffman- HPPOA President, non-voting

Absent: Mayelin Stillwell

2. Approve Agenda

Patti moved to approve agenda with modification, Debbie seconded. 7 yea/0 nay

3. Minutes from November 25, 2024

Patti approved with minor changes, Jennifer seconded. 6 yea/ 0 nay/1 abstain (Debbie Skaggs)

4. Old Business

Reviewed the Donation Disbursement Procedure form that was discussed at a previous meeting.

5. New Business

a) Since the previous meeting in November 2024 two people have resigned. Patricia Egan resigned on November 27, 2024 and Kristen Peters resigned January 15, 2025. The chair indicated we met the requirement for the Finance committee according to the bylaws and suggested we did not need anymore.

b) Review financials for November and December 2024
Check Register
Looked good

Balance Sheet/ Spread Sheet

November balance looked good. Debbie asked a question about 1430 having depreciation. It can't be just land because land doesn't depreciate. The depreciation has to do with the buildings on the land and mailboxes were moved into this account.

December Balance sheet that was presented at the Board meeting didn't have everything listed, the Dec31, 2024 spread sheet presented here does.

Income greater in 2024-2025, good for projects.

Budgeted about 80%.

Keith made the motion to approve the budget presented, Patti seconded, unanimous vote.

c) Bond Final Payment

HPPOA has paid extra for the last 15 years so we have a reserve of ~\$200,000. Final payment will be \$245,000. We can make regular payments until next year when we pay off the bond.

Lanell made the motion to recommend to the Board to notify the agency in February 2025 that they plan on paying off the bond early in January 2026, Debbie seconded, unanimous vote.

6. Next meeting dates

January 13, 2025 Budget

January 27, 2025 Regular finances

6. Meeting Adjourned

Lanell made the motion, Keith seconded, unanimous vote.

12:54 pm

Patricia Szot
Secretary