



FINANCE COMMITTEE MEETING January 21, 2025 MINUTES

CALL TO ORDER – The Finance Committee meeting was called to order at 8:32 a.m. by Chairperson Lynn Kehler.

Establish Quorum – Quorum was established.

Chair	Lynn Kehler	Present
Board Liaison	Mark Holthouse	Present
Committee Member	Bill Sanden	Present
Committee Member	Leroy Hoelting	Present
Committee Member	Bernie Schneider	Present

Somer Heckert, Mindy Gutierrez, RowCal

Review December 17, 2024 Meeting Minutes

A motion was made, seconded and passed unanimously to approve the minutes from December 17, 2024 as submitted (Mark/Bill).

Review December 2024 Financial Statements and Accounts Receivable

- a. Leroy stated that the next Operating account CD to renew will be in March. Six reserve CD's will mature in February and March. Leroy will renew the CD's that mature in February, funds are not anticipated to be needed until March or April for road work. Discussion was held on adjustments needed for the December financial statement. The financial shows a \$387K loss for this year, an adjustment will be made to correct this. Discussion was held on prepaid taxes, taxes are not filed for months after the end of the fiscal year. The prepaid tax amount will be adjusted as needed. A trash bill and a Sno White bill were paid twice, this will be corrected. Common Area expense line item is unfavorable to budget due to the purchase of boulders for the medians. The guard service contract line item has been correctly accrued. Toll Brothers has made a payment of \$11,555 on past due assessments. Those accounts not paid will be placed in lien per the approved collection policy.
- b. A motion was made, seconded and passed unanimously to defer additional review of the December financial until adjustments are complete.

Unfinished Business

- a. The six-month budget for July through December 2024 was ratified by the owners on 12-26-24. Mark signed form 1128 for taxes to change to the new fiscal year period.
- b. The 2025 budget is in process now and will be reviewed by the FC prior to sending it to the EB.



- c. LaBarre Oksnee has been selected as the new broker for 2025. Bernie is obtaining quotes and will provide them to the FC when received.

New Business

- a. Bernie is negotiating with Republic Services on a new contract. He is asking them to reduce the yearly increase amount and will ask them to reduce the proposed three-year term. A chronicle article will be written that details information for owners on all aspects of trash removal.

Adjournment – The meeting adjourned at 9:55 a.m.

Next meeting: February 18, 2025, 8:30 a.m.

Submitted by Finance Committee