



FINANCE COMMITTEE MEETING

July 15, 2025

MINUTES

CALL TO ORDER – The Finance Committee meeting was called to order at 8:30 a.m. by Chairperson Lynn Kehler.

Establish Quorum – Quorum was established.

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

Jacob Wittrock, RowCal by Zoom and Lisa Baker, RowCal

Review June 17, 2025 Meeting Minutes

- a. **Meeting Minutes from June 17, 2025 meeting were unanimously approved** Leroy/Bernie

Review May 2025 Financial Statements

- a. May 2025 Financial Statements were reviewed and approved with notes regarding inconsistencies in lot assessments.
- b. June 2025 Financial Statements were not yet available due to encryption issues, but May statements will be included in the June packet.

Other Business

1. Legal Services and Assessments
 - a. Discussed legal service retainer (\$2,000/month) and budget implications. Reviewed Kissing Camels Townhomes shared expense conversion to a calendar year. Lynn to draft a memorandum of understanding to document the calendar year conversion and send to David Firmin, Esq. for review.
2. Data Reconciliation and Billing
 - a. Jake noted manual reconciliation challenges and misclassified units. He committed to resolving assessment groupings by August 10.
 - b. Jake tasked with deleting unused GL accounts and cleaning up line items within 10 days.
3. Invoice Date Settings
 - a. Switch reporting system from 'invoice paid date' to 'invoice date' for accuracy.
4. Reporting Procedures
 - a. Draft financials will be available by the 10th monthly; finalized by the 3rd Tuesday and then posted.

5. Recycling Income Loss

- a. Lisa to request customer list from Republic Services due to a \$6,000 shortfall compared with budget.

6. Late Fee Waivers and Payment Portal

- a. Addressed confusion around auto-payments and portal issues causing late fees. Discussed waiving fees and improving communication.

7. Reserve Planning and Fund Transfers

Reviewed CD maturity timelines and planned funding for roads/gates.

Action Items

- 1. KCTH agreement for shared expenses – Lynn
- 2. Resolve lot assessment issues – Jake (by Aug. 10, 2025)
- 3. Recycling list of customers from Republic – Lisa / Dakota
- 4. Prepare and circulate committee reforecast – Mark
- 5. Delete unused GLs and clean up budget – Jake
- 6. Review administrative categories for 2026 budget – Lynn / Lisa
- 7. Clarify mow charges and boundaries with Timberline – Lisa
- 8. Change reporting settings to use invoice date – Jake

Adjournment – The meeting adjourned at 9:21 a.m.

Next meeting: August 19, 2025, 8:30 a.m.

Submitted by Lisa Baker, Community Manager