



FINANCE COMMITTEE MEETING

September 16, 2025

APPROVED - MINUTES

1. **CALL TO ORDER** – The Finance Committee meeting was called to order at 8:30 a.m. by Chairperson Lynn Kehler.
2. **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

Jacob Wittrock, RowCal Lori Wehunt by Zoom and Dakota Santellana, RowCal

3. **Ratification of July 15, 2025 Meeting Minutes and June 2025 Financials**
 - a. **Meeting Minutes from July 15, 2025 meeting were unanimously approved** Bernie/Mark
 - b. **June 2025 Financials were unanimously approved** Bernie/Mark
4. **Review July 2025 Financial Statements**
 - a. A negative \$7,000 discrepancy was noted as due to a misclassification of a payment to Construction Consultant (Mark Stritzel). **July 2025 Financials were unanimously approved** Bernie/Leroy
 - b.
 - Operating Account has a one CD (\$200K) maturing on 9/11 that will be rolled over for an additional year.
 - Builder Escrow account has ~ \$41K remaining from Toll and private homeowner developments.
 - Reserve account has 3 CD's maturing over the next 3 months. 2 will be rolled over, with one being held in anticipation of approx. \$400K in upcoming bills for construction projects, etc.
 - Discussed stormwater fees roughly doubling due to RR1/Preserve.
 - Security budget to increase by roughly \$7,000 for additional officer.
 - AR amount off, not showing a payment from GOGC for July.
5. **Unfinished Business**
 - a. Removal of unused GL accounts approved by both RowCal and Committee.
6. **New Business**
 - a. Discussed adding GL's that associate to assigned project numbers to help avoid mistakenly applying project costs to operating account.
 - b. Members recommend Community Manager handling all invoice in-house versus at the RowCal offices to avoid misapplied payments. Change all invoice mailing addresses to KCPOA office.

- c. Aiming to maintain continuity of the FC by creating new processes and encouraging other committee involvement and awareness. Will set aside agenda time in November within other committees (IC, CALM, etc.) to explain how they are relative to budgeting, accounts, etc.

Action Items

1. October 23rd tentative meeting date to discuss budget formation – Mark/Lisa
2. Change all vendor mailing addresses to KCPOA office – Lisa
3. Discuss creating GLs and associating to project numbers – Bernie/Lisa
4. Request moving erroneous Impact Fee for 3045 Virga Loop – Lisa
5. Review Republic Services contract as to why we are billed mid-month vs EOM – Lisa
6. Research July GOGC payment/lack of - Lisa

Adjournment – The meeting adjourned at 10:05 a.m.

Next meeting: October 21, 2025, 8:30 a.m.

Submitted by Dakota Santellana, Asst. Community Manager