



FINANCE COMMITTEE MEETING

October 21, 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, Lori Wehunt, Trevor Walter by Zoom and Lisa Baker, Community Manager

3. **Approval of Meeting Minutes**
 - a. Meeting Minutes from September 16, 2025 meeting were unanimously approved
4. **Approval of Financial Statements**
 - a. August 2025 Financials were approved - Bernie/Bill
 - b. September 2025 Financials we reviewed and approved - Bernie/Bill
5. **Unfinished Business**
 - a. 2026 Budget – briefly discussed timelines and Mark sending out budgets to committees in the coming weeks.
 - b. Reviewed Republic billing issues; Dakota reduced unmatched recycling accounts from 20 to 3.
 - c. Discussed pending townhome agreement and seeking finalization.
 - d. Financial Coding - The committee discussed financial coding issues, particularly regarding Fillmore Gate and reserve accounts, with Jake identifying a \$42,000 posting error that needed to be reclassified from 9831 to 9816. They confirmed that consulting fees from JR Engineering and other reserves-related expenses should be moved to the reserve accounts, as these were part of the capital project.
6. **New Business**
 - a. Lien Filing - Lori agreed to work with Kissing Camels to improve the lien filing process, ensuring that liens are not automatically established without proper board approval.
 - b. 3rd Party Billing – The committee agreed to go back to RowCal printing checks and opt out of the 3rd party billing system.
 - c. Filing Taxes – Committee agreed to stay with their current accountant and opted to not go through RowCal for this service.
 - d. CDs – Committee decided not renew CD in October and look at reinvesting it in 2026 if needed. Mark noted that about \$200,000 more is outstanding for construction, including South Gate.

Action Items

Lisa:

- Work with Lori to stop RowCal system from automatically stepping accounts to lien status.
- Start to document and track vendor accounts (CSU, Comcast, etc.) to prevent missed payments.
- Send form to RowCal confirming KCPOA will use its own accountant, not RowCal's tax services.
- Confirm RowCal removes KCPOA from third-party bill pay service.

Jake:

- Send IRS statements on \$5,600 income tax payment and prepaid tax adjustments to committee; copy Lori.
- Reclassify \$0.97 recycling fee to correct income account.
- Reclassify \$42,000 Taylor Fence payment from 9831 to 9816.
- Review and reclass JR Engineering/Consulting invoices coded to operations instead of reserves.

Mark:

- Complete re-forecast based on October numbers.
- Draft Budgets to Committees.

Leroy:

- Handle CDs maturing at the end of November; determine terms and stagger maturity dates.

Finance Committee:

- Reschedule budget meeting originally set for October 23rd.
- Schedule executive session to discuss RowCal financial reporting standards, timeliness, and accuracy.

Adjournment – The meeting adjourned at 9:45 a.m.

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

Submitted by Lisa Baker, Community Manager