



FINANCE COMMITTEE MEETING

January 20, 2026

DRAFT MINUTES

1. **CALL TO ORDER** – The Finance Committee meeting was called to order at 8:30 a.m. by Chairperson Bernie Schneider.
2. **Establish Quorum** – Quorum was established.

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

Jacob Wittrock, Lori Wehunt, Trevor Walter by Zoom and Lisa Baker, Community Manager

3. **Approval of Meeting Minutes**

Meeting Minutes from the December 16, 2025 - Finance Committee reviewed and approved. (Mark / Bill)

4. **Approval of Financial Statements**

December 2025 Financials were reviewed, no approval – corrections suggested

5. **Overview**

- The committee reviewed financial accounts and discussed accounting matters including CD rollovers and brokerage accounts.
- Financial reporting processes were reviewed, including coding adjustments, GL structure, and year-end budgeting considerations.
- Several property-specific items were discussed, including South Gate budgeting, maintenance agreements, and street light expenses.
- The committee reviewed reserve fund planning, upcoming audit preparation, and the townhome gate access fees.
- Committee reviewed and approved Pass 3 of the Operating budget to Board for approval.

6. **ACTION ITEMS**(ADMINISTRATIVE)

The following internal follow-ups were identified to support year-end accounting and budget development:

- Monitor audit and tax return timelines, including extension and filing deadlines.
- Update the FAQ to clarify reserve fund status and anticipated reserve drawdown in 2026.
- Update the Board if/when Scott is available regarding potential fee increases or renegotiation of the Cathedral Ridge security agreement.
- Add new common assets (e.g., retention ponds) to insurance tracking and reassess coverage limits.
- Distribute December financials to the Executive Board for review and coordinate an email vote once final adjustments are complete.
- Research and reconcile end-of-year accruals and potential duplicate payments (e.g., stormwater, All Phase, United Site Services, fence repairs) and report findings to Jake.
- Submit all required financials (including accrual interest and capitalized lease schedules) to the accountants after Board approval of December financials.

(These items are administrative in nature and do not require homeowner action.)

7. **ADJOURNMENT**

There being no further business, the meeting adjourned at 10:37 a.m.

Next Meeting:

Finance Committee Meeting – February 17, 2026 at 8:30 a.m.

Minutes submitted by:

Lisa Baker, CMCA® AMS®

Community Association Manager, KCPOA