



FINANCE COMMITTEE MINUTES

March 17, 2026

Call to Order – The Finance Committee meeting was called to order at 8:32 a.m. by Chairperson Bernie Schneider

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, Trevor Walter and Lori Wehunt attended by Zoom. Lisa Baker, Community Manager, was also present.

Approval of Meeting Minutes

Meeting Minutes from the February 17, 2026 - Finance Committee reviewed and unanimously approved.

Approval of Financial Statements

- January 2026 Financials were reviewed and approved – (Bernie/Lynn)
- February 2026 Financials were reviewed:
 - This will be approved via email and ready for board approval at March EB Meeting.

Unfinished Business

Insurance Policy Renewal

- Insurance package totaling \$35,596 (including workers' compensation) was reviewed.
- Represents approximately a 15% decrease from prior year.
- Committee approved recommending the insurance package to the Executive Board.

(Bill / Bernie)

Tax and Audit Update

- December financials have been uploaded for audit review.
- Looking at June 30 for Audit Report
- Committee discussed need to coordinate with auditors on year-end cutoff and accrual handling.

Assessment Consolidation

- Red Rocks and The Preserve assessments will be under KCE in the 2027 budget.

New Business

Banking and Interest Rates

- Reviewed interest rates for reserve and operating accounts.
- SouthState accounts, confirmed with RowCal, at approximately 2.5% for Money Market and ICS accounts.

CD Renewal

- CD maturing in March will be rolled over into a new CD due to anticipated large expenditures later in the year.

Accounting and Financial Adjustments

- Discussed duplicate transactions (Republic and RowCal-related) and additional AP controls.
- Reviewed timing and classification of expenses
- Noted Allied invoice discrepancies, will have corrected before approval.

Accounts Receivable / Write-Offs

- Approved write-off of:
 - Townhomes (collections not permitted)

Excel / Financial Reporting Improvements

- Ongoing issues identified with formatting of reports exported from CINC (especially General Ledger).
- Lori will work on improved formatting for usability and reporting.

Road Maintenance Agreement (RMA)

- Noted missing RMA for The Retreat sub-association.

Action Items**Lynn**

- Provide 3-year insurance premium summary for Executive Board packet.

Lisa

- Request audit requirements list and confirm document uploads.
- Send homeowner communication regarding April assessments and recycling updates.
- 3rd Security invoice explanation to Mark

Lori

- Improve Excel formatting for GL and financial reports; provide update prior to next meeting if possible.

ADJOURNMENT

There being no further business, the meeting adjourned at 9:37am

NEXT MEETING

Finance Committee Meeting – April 21, 2026 at 8:30 a.m.

MINUTES SUBMITTED BY

Lisa Baker, CMCA® AMS®

Community Association Manager, KCPOA

