



FINANCE COMMITTEE MINUTES
April 21, 2026

Call to Order – The Finance Committee meeting was called to order at 8:30 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 in person.

Approval of Meeting Minutes

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

Approval of Financial Statements

- March 2026 Financials were reviewed and approved – (Bernie/Bill)

Financial Discussion

- Reviewed reserve balances and current operating cash flow.
- Discussed timing of several upcoming infrastructure and road-related expenditures.
- Committee reviewed delinquency trends and ongoing homeowner payment questions related to assessments and AutoPay timing.
- Discussed impact of recycling billing administration and anticipated future state recycling program developments.

Unfinished Business

Insurance Renewal Update

- Final insurance renewal package has been bound.
- Committee reviewed final premium adjustments and budget impacts.
- Discussed long-term market trends and future budgeting considerations for insurance increases.

Audit and Tax Update

- Audit remains in progress with auditors targeting completion by June 30, 2026.
- Additional documentation requests from auditors are being gathered and uploaded.

Banking and Interest Earnings

- Reviewed current interest earnings on reserve and operating accounts.
- Committee discussed continuing to maximize FDIC-insured investment options while maintaining liquidity for upcoming capital projects.

New Business

Road and Infrastructure Funding

- Committee reviewed anticipated expenses related to:
 - Main Gate repaving
 - Hill Circle curb and gutter work
 - Streetlight electrical investigations
 - Ongoing gate and security infrastructure maintenance
- Discussed reserve allocation considerations and project timing.

Security and Technology Expenses

- Committee reviewed ongoing camera, network, and connectivity costs.
- Discussed aging infrastructure and future budgeting needs associated with cloud migration and gate systems.

Delinquency and Collections Discussion

- Committee reviewed homeowner concerns regarding delinquency communication fees and timing of notices.
- Discussed need for clearer distinction between “late” and “delinquent” language in governing policies and collection procedures.

Sub-Association Agreements

- Continued discussion regarding missing or outdated Road Maintenance Agreements (RMAs) and shared expense responsibilities with sub-associations.

Action Items

Lisa

- Continue coordination with auditors and provide requested documentation.
- Follow up on updated Road Maintenance Agreements.
- Prepare updated financial communication regarding assessments and payment timing for homeowners.
- Obtain additional clarification on infrastructure-related invoices as needed.

Lori

- Continue improvements to Excel and GL export formatting.

Jacob

- Review reserve cash flow projections associated with upcoming infrastructure projects.

ADJOURNMENT

There being no further business, the meeting adjourned at 9:42am

MINUTES SUBMITTED BY

Lisa Baker, CMCA® AMS®

Community Association Manager, KCPOA