KISSING CAMELS
PROPERTY OWNERS ASSOCIATION

FINANCE COMMITTEE MINUTES

July 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

RowCal Representatives: Jacob Wittrock and Trevor Walter, RowCal Finance; Lisa Baker, RowCal Community Manager

Guest: Carol Grudis

Approval of Meeting Minutes

The June 16, 2026 Finance Committee meeting minutes were reviewed, amended to clarify that certain audit adjustments had not been completed in June, and unanimously approved as amended.

Approval of Financial Statements

The June 2026 financial statements were reviewed and approved.

Unfinished Business

Audit Status and Options

- The differences in options for future audits between a full audit and a financial statement review were discussed. Decision was made regarding whether future years should use an audit or a review – Committee agreed to stick with a full scope audit.

Assessment and Billing Reconciliation

- The committee reviewed corrections involving Red Rocks and Kissing Camels Estates property classifications. Lisa is continuing to reconcile units that were billed under incorrect assessment categories.

New Business

Cash and Reserve Management

- The committee agreed to renew three certificates of deposit maturing in July and August.

Mid-Year Forecast and Capitalization Policy

- Insurance expense was approximately $35,596, or 16%, below the prior year, contributing significantly to the improved forecast.
- A summary of the forecast will be provided to the committee and presented to the Executive Board.

Committee Recruitment

- The committee discussed the need to recruit members with public accounting or comparable financial experience.
- A recruitment notice will be included in the newsletter

Action Items

Jake

- Attach missing invoice images to the financial statements PDF when notified of specific omissions.

KCPOA Management

- Review Cinc and send PDF copies of missing invoices to the Finance Committee.
- Work with FC to organize a detailed audit-request list for Lane in advance of next year's audit.

Mark

- Finalize the committee recruitment notice and send it to Scott for inclusion in the newsletter.

ADJOURNMENT

There being no further business, the meeting was adjourned.

NEXT MEETING

Finance Committee Meeting – September 15, 2026 at 8:30 a.m.

MINUTES SUBMITTED BY

Lisa Baker, CMCA®, AMS®
Community Association Manager, KCPOA