



**FINANCE COMMITTEE MEETING
REPORT OF THE REGULAR OPEN SESSION**

Tuesday, April 2, 2019 – 1:30 p.m.
Laguna Woods Village Community Center Board Room, 24351 El Toro Road

MEMBERS PRESENT: Jack Connelly – Chair, Steve Parsons, Rosemarie diLorenzo, Roy Bruninghaus, Cush Bhada, John Frankel, John Pearlstone, Lynn Jarrett, Bunny Carpenter, Reza Karimi, Annie McCary
Advisors: Wei-Ming Tao, John Hess, Michael Cunningham

MEMBERS ABSENT: None

STAFF PRESENT: Betty Parker, Steve Hormuth, Christopher Swanson, Brett Crane

Call to Order

Director Jack Connelly chaired the meeting and called it to order at 1:32 p.m.

Approval of Meeting Agenda

A motion was made and carried unanimously to approve the agenda with the following addition:

- Chargeable Services Billing

Approval of Meeting Report for March 5, 2019

A motion was made and carried unanimously to approve the Committee report as presented.

Department Head Update

Betty Parker, Chief Financial Officer, noted the upcoming pre-budget workshops for Board members on April 9 and April 12 at 10:00 a.m. in the Sycamore Room.

Chair Remarks

None.

Preliminary Financial Statements dated February 28, 2019

The Committee reviewed financials and questions were addressed. Staff was requested to provide additional information on the following items: budget variances by operations vs. reserves, credit balance for rain leaks, reclass of charges against Landscape Modernization, Ridge Route improvements, and rate of expenditures for rain leaks, appliance repairs, and Disaster Fund.

Investment Task Force Update

Director Connelly provided an update of the RFI process and recent vendor interviews, with materials currently under review by the task force.

Alteration and Inspection Fees

The Committee reviewed a staff report proposing increases in certain Alteration and Inspections Fees to recover administrative costs provided by the Alterations Division. No action was taken on this item.

Chair Connelly recommended additional discussion with himself, Director Pearlstone, Ernesto Munoz, Maintenance and Construction Director, and Brett Crane, Permits, Inspections & Restoration Manager.

Resident Rebate Application

Director Carpenter provided information pertaining to the rebate application process for installing new high efficiency appliances. Ms. Carpenter noted that although a copy of a Water Bill is required as part of the rebate application process, and individual members of the Mutual do not receive a water bill, an email can be sent to socalwatersmart@egia.org with a reference in the body of the email that the water bill is paid by Third Laguna Hills Mutual.

Director Pearlstone suggested that Eileen Paulin, Marketing and Communications Manager, have input on this topic so that an article may be published in the Village Breeze.

Golf Cart Charging Violations Fees

A motion was made and carried unanimously to recommend the Board approve the amended Golf Cart Policy and Procedures to include a separate fine for golf carts cited using Mutual electricity without an Annual Electric Golf Cart decal.

Chargeable Services Billing

The Committee discussed various Chargeable Services billings issues that have been experienced by different Third Laguna Hill Mutuals Board members. Staff will coordinate with the IT department and provide updates in future meetings.

Director diLorenzo commented on the newly added credit card language on chargeable service invoices, requesting that residents be given the ability to their credit card number on the invoice remittance slip. Staff will research credit card processing best practices and report back the viability of this option at a future meeting.

Future Agenda Items

2019 Reserve Study

Committee Member Comments

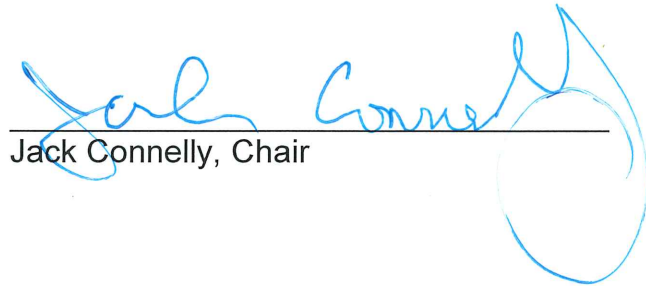
Director McCary requested a correction of her last name in the previous Finance Committee reports for open and closed sessions.

Date of Next Meeting

Tuesday, May 7, 2019 at 1:30 p.m. in the Board Room.

Recess to Closed Session

The meeting recessed at 3:06 p.m.



Jack Connelly, Chair