



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

Tuesday, May 3, 2022 – 1:30 p.m.
Hybrid Meeting

DIRECTORS PRESENT: Donna Rane-Szostak, Ralph Engdahl, Jim Cook, John Frankel, Annie McCary, Ira Lewis, Cush Bhada, Mark Laws, Craig Wayne, Cris Prince

DIRECTORS ABSENT: Jules Zalon

ADVISORS PRESENT: Wei-Ming Tao, John Hess

STAFF PRESENT: Steve Hormuth, Jose Campos, Erika Hernandez

Call to Order

Director Donna Rane-Szostak chaired and called the meeting to order at 1:30pm.

Acknowledgement of Media

The meeting was streamed through Granicus and made available via Zoom for members of the community to participate virtually.

Approval of Meeting Agenda

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

Approval of Meeting Report for May 3, 2022

A motion was made and by consensus, the meeting report was approved as presented (Director Rane-Szostak abstained).

Chair Remarks

Director Rane-Szostak welcomed the new Directors Cris Prince and Jules Zalon to the board, and thanked Director Robert Mutchnick and Director Lynn Jarrett for their years of service on the Board.

Member Comments (Items Not on the Agenda)

None.

Department Head Update

Steve Hormuth, Director of Financial Services, summarized the purpose of the 2023 reoccurring budget meetings and the acceptance of a \$1,000 donation from the Judy Saxon Trust for landscape services. A staff report will be presented at the June 21st board meeting where the board will adopt a resolution and acknowledge the donation. Lastly, Steve briefly discussed tax exemption specifically related to HOAs.

Preliminary Financial Statements dated April 30, 2022

Jose Campos, Assistant Director of Financial Services, presented the Preliminary Financial Statements dated April 30, 2022. Questions were addressed.

Endorsements from Standing Committees

None.

Paint Cycle

Director Rane-Szostak gave a presentation summarizing the previously reviewed result from the 10-year paint program changing to 15 years and the Prior to Paint program from 5 years to 7.5 years to address concerns from community members.

2022 HOA Assessment Breakdown

During a previous committee meeting held March 1st, Director Rane-Szostak presented an info graph displaying how Third Mutual HOA monthly assessment fees are allocated. The same graph was presented to address questions from community members.

Future Agenda Items

Forecast

Committee Member Comments

Steve Hormuth thanked the committee members for their participation through out the budget process and looks forward to continuing the year working with all Directors.

Date of Next Meeting

Tuesday, July 5, 2022 at 1:30 p.m.

Recess to Closed Session

The meeting recessed at 2:47 p.m.

Donna Rane-Szostak

Donna Rane-Szostak (Jun 22, 2022 15:30 PDT)

Donna Rane-Szostak, Chair

Third Finance Report 2022-06-07 Open (Draft)

Final Audit Report


2022-06-22

Created:	2022-06-22
By:	Erika Hernandez (erika.hernandez@vmsinc.org)
Status:	Signed
Transaction ID:	CBJCHBCAABAAIfyoA0QpymbsLAbWoOFfy1rCwKzVC9dD


"Third Finance Report 2022-06-07 Open (Draft)" History

 Document created by Erika Hernandez (erika.hernandez@vmsinc.org)

2022-06-22 - 6:53:18 PM GMT

 Document emailed to dszostak@msn.com for signature

2022-06-22 - 6:53:45 PM GMT

 Email viewed by dszostak@msn.com

2022-06-22 - 10:28:11 PM GMT

 Document e-signed by Donna Rane-Szostak (dszostak@msn.com)

Signature Date: 2022-06-22 - 10:30:15 PM GMT - Time Source: server

 Agreement completed.

2022-06-22 - 10:30:15 PM GMT