



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

Tuesday, October 3, 2023 – 1:30 p.m.  
Hybrid Meeting

**DIRECTORS PRESENT:** Donna Rane-Szostak – Chair, Mark Laws, Jim Cook, Ralph Engdahl, Cris Prince, Cush Bhada, Ira Lewis, Moon Yun, S.K. Park, Andy Ginocchio  
**DIRECTORS ABSENT:** Jules Zalon  
**ADVISORS PRESENT:** Wei Ming Tao  
**STAFF PRESENT:** Steve Hormuth, Jose Campos, Kurt Wiemann, Francis Gomez, Erika Hernandez

**Call to Order**

Director Donna Rane-Szostak, Treasurer, chaired and called the meeting to order at 1:30 p.m.

**Approval of Meeting Agenda**

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

**Approval of Meeting Report for August 1, 2023**

A motion was made to approve the meeting report as presented; no changes were requested, and the report was approved by consent.

**Chair Remarks**

Director Rane-Szostak thanked the Board, the Village and the community for allowing her to serve as the Treasurer. In addition, she briefly discussed the Investment Policy and current investments.

**Member Comments (Items Not on the Agenda)**

None.

**Department Head Update**

Steve Hormuth, Director of Financial Services, provided an update of the 2024 Business Plan adoption that took place on September 19 and the implementation process of the ERP.

**Preliminary Financial Statements dated August 31, 2023**

Jose Campos, Assistant Director of Financials Services, presented the Preliminary Financial Statements dated August 31, 2023. Questions and comments were noted by staff.

### **2024 Collections and Lien Enforcement Policy**

The 2023 Collection and Lien Enforcement Policy was provided to legal counsel for review. Legal provided a revised 2024 policy to be reviewed and discussed for approval. A motion was made to accept and endorse the 2024 Collections and Lien Enforcement Policy as provided by legal. Hearing no objection, the motion passed unanimously and will be presented at the next board meeting and be placed on the Consent Calendar and 28-day notice.

### **Endorsements from Standing Committees**

Resident Policy & Compliance Committee – Amend Schedule of Monetary Penalties. Francis Gomez, Operations Manager, presented a staff report recommending an increase to the penalty schedule ranging from \$50-\$2,000. A motion was made and moved by President Mark Laws to accept staff’s recommendation of the amended Monetary Penalty schedule as presented. Director Cris Prince seconded. Discussion ensued. By Unanimous decision, the motion passed and will be presented at the subsequent Board meeting.

Director Jim Cook left the meeting at 3:00PM.

Landscape Services Committee – Approve and Endorse an Unbudgeted Expense for Landscape Projects. Kurt Wiemann, Director of Landscape Services, presented a staff report requesting approval for a supplemental expenditure in the amount of \$314,900 to be funded from the 2023 Operating Fund. The motion was made and moved by Director Ira Lewis and seconded by President Mark Laws. Hearing no objection, the motion passed unanimously and will be presented at the next scheduled board meeting.

### **Future Agenda Items**

Self-Insurance: Joint Powers Insurance Authority (JPJA)

### **Committee Member Comments**

Multiple members of the committee shared their gratitude towards Director Rane-Szostak and thanked her for her years as Treasurer of Third Mutual.

### **Date of Next Meeting**

Tuesday, December 5, 2023 at 1:30 p.m.

### **Recess to Closed Session**

The meeting recessed at 3:17 p.m.

Donna Rane-Szostak, Chair  
Steve Hormuth, Staff Officer  
Telephone: 949-597-4201

Third Laguna Hills Mutual  
Finance Committee  
Regular Open Session  
October 3, 2023  
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*Donna Rane-Szostak*  
Donna Rane-Szostak (Oct 12, 2023 14:09 PDT)

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Donna Rane-Szostak, Chair

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Steve Hormuth, Staff Officer  
Telephone: 949-597-4201







# Third Finance Report 2023-10-03 Open (Draft)

Final Audit Report

2023-10-12

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