



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

Tuesday, February 4, 2020 – 1:30 p.m.  
Laguna Woods Village Community Center Sycamore Room, 24351 El Toro Road

**MEMBERS PRESENT:** Jon Pearlstone – Chair, Annie McCary, Lynn Jarrett, John Frankel, Robert Mutchnick, Ralph Engdahl, Craig Wayne, Doug Gibson  
Advisors: Wei-Ming Tao, John Hess

**MEMBERS ABSENT:** Steve Parsons, Cush Bhada, Reza Karimi

**STAFF PRESENT:** Betty Parker, Steve Hormuth, Christopher Swanson

### **Call to Order**

Director Jon Pearlstone, Treasurer, 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 as presented.

### **Approval of Meeting Report for January 7, 2020**

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

### **Chair Remarks**

Director Pearlstone welcomed the newest board member, Doug Gibson, on joining Third Laguna Hills Mutual.

### **Department Head Update**

Betty Parker, Chief Financial Officer, provided an update on the upcoming investment review with SageView and the 2019 Audit.

### **Preliminary Financial Statements dated December 31, 2019**

The committee reviewed financials and questions were addressed. Staff was requested to provide additional information on the following items: reason(s) for Slope Renovation exceeding budget; change in Discretionary Investment balance from November to December; and increased spend in Disaster fund in December.

### **Chargeable Service Analysis**

The committee reviewed a report detailing 2019 chargeable services revenues and expenses by department and work center.

### **Overtime/Temp Help/Turnover**

The committee reviewed a report summarizing overtime and temporary help usage and justifications by department. Staff provided Director Pearlstone with a list of open positions, as

produced by Human Resources Department for a previous VMS Board meeting. The chair requested a 2019 turnover report from VMS Board.

**Fourth Quarter Solar System Update**

The committee reviewed a handout reporting the fourth quarter savings from energy production for all of its solar systems.

**Future Agenda Items**

NOL Strategies – GAP (Greenlight Approval Procedures)  
Solar System Update – Q1 (May)  
Chargeable Services Analysis (Semi-Annual)

**Committee Member Comments**

Advisor Hess requested to see a full trial balance report for December.

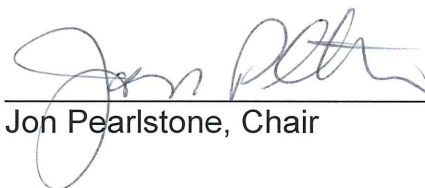
Advisor Tao requested unrealized gain/loss on sales of investments be presented in T-accounts format for review.

**Date of Next Meeting**

Tuesday, March 3, 2020 at 1:30 p.m. in the Board Room.

**Recess to Closed Session**

The meeting recessed at 3:15 p.m.



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Jon Pearlstone, Chair