



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

Tuesday, March 3, 2020 – 1:30 p.m.  
Laguna Woods Village Community Center Sycamore Room, 24351 El Toro Road

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

**MEMBERS ABSENT:** 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 February 4, 2020**

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

**Department Head Update**

Betty Parker, Chief Financial Officer, provided a handout and gave updates on 2021 budget carryovers, 2021 budget calendar, 2019 audit, investments and Civil Code 5500 reporting.

**Preliminary Financial Statements dated January 31, 2020**

The committee reviewed financials and questions were addressed.

**Insurance Update**

The committee was provided with a verbal update regarding the status of the 2020 Statement of Valuation Process.

**Future Agenda Items**

Solar System Update – Q1 (May)

Overtime/Temp Help/ Turnover – Q1 (May)

Chargeable Services Analysis (Semi-Annual)

NOL Strategies – GAP (Greenlight Approval Procedures)

**Committee Member Comments**

Director Jarrett commented on the need to work on the Garden Villa Rec Room Fund Component schedule for the 2021 Business Plan.

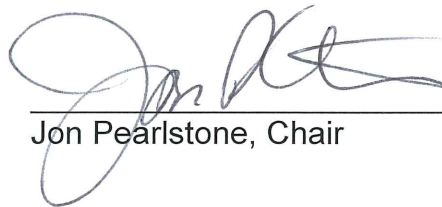
Director Frankel commented on the GRF no longer being a part of the Village Energy Task Force and may instead form a research group.

**Date of Next Meeting**

Tuesday, April 7, 2020 at 1:30 p.m. in the Board Room.

**Recess to Closed Session**

The meeting recessed at 2:52 p.m.



---

Jon Pearlstone, Chair