



OPEN MEETING

REPORT OF THE REGULAR MEETING OF THE
UNITED LAGUNA WOODS MUTUAL FINANCE COMMITTEE

Tuesday, January 29, 2019 – 2:00 p.m.

Laguna Woods Village Community Center Sycamore Room, 24351 El Toro Road

MEMBERS PRESENT: Gary Morrison - Chair, Juanita Skillman, Carl Randazzo, Sue Margolis, Elsie Addington (Alternate)

OTHERS PRESENT: Maggie Blackwell, Manuel Armendariz, Andre Torng, Dick Rader (VMS)

MEMBERS ABSENT: None

STAFF PRESENT: Betty Parker, Siobhan Foster, Steve Hormuth, Christopher Swanson

Call to Order

Director Morrison chaired the meeting and called it to order at 2:00 p.m.

Approval of Agenda

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

Approval of the Regular Meeting Report of November 28, 2018

A motion was made and carried unanimously to approve the Committee report with a correction of spelling to Director Addington's first name. Additionally, Director Margolis requested the time she entered the meeting be added for clarification.

Member Comments (Items Not on the Agenda)

Director Torng commented on procedures for creation of annual budgets.

Director Armendariz commented on the incorrect schedule of traffic fines sent out in the November 2018 mailing. Security advised that they will resend the revised fee schedule in the April 2019 mailing.

Department Head Update

Betty Parker, Chief Financial Officer, provided an update on the Investment Task Force, noting that an RFI is being drafted to seek vendor proposals.

Review Preliminary Financial Statements dated December 31, 2018

The Committee was provided a handout of preliminary December 31, 2018 Financial Statements at the meeting. Discussion ensued and questions were addressed.

Payment Plan Form for Delinquent Assessments

The Committee reviewed recommendations from the Governing Documents Committee regarding the Delinquent Assessments Payment Plan Form. Director Armendariz requested that additional language be included into the Payment Plan Form to clarify that interest is calculated on the unpaid delinquent assessments, not fines or fees.

A motion was made and carried by a vote of 3-1 (Skillman opposed) to recommend the Board remove the monthly administrative fee of \$25.00 and replace with a one-time setup fee of \$50.00 per payment plan.

Damage Reimbursement Administrative Fee

Director Skillman provided background information on the amount of staff time and work associated with Damage Restoration Hearings.

A motion was made and carried unanimously to recommend the Board approve the Damage Reimbursement Administrative Fee as outlined in the Staff Report.

Guarantor Agreement Form

The Committee discussed a proposal under review to reintroduce a Guarantor Policy for prospective members unable to meet established financial qualifications. If approved, the Governing Document Committee requested that delinquent letters be sent to both the Member and the Guarantor on file.

Purchase of Used Laundry Dryers from Third Laguna Hills Mutual

A verbal update was provided by various Committee members.

2019 Reserve Study Update

The Committee was provided with a status of the bidding process and timeframe for completion. Staff will present a bid analysis and recommendation for awarding the contract at the February 12, 2019 Board meeting during closed session.

Post Emergent Herbicides

The Committee discussed herbicide use in the Community. A motion was made to recommend the Board approve discontinuing the use of Roundup immediately in United Laguna Woods Mutual. The motion failed for a lack of a second.

Solar Energy Update

The Committee reviewed and discussed a handout, United Solar System First-Year Charges. The Committee requested summary page to present total figures for all 8 solar systems.

Date of Next Meeting

Tuesday, March 26, 2019 at 2:00 p.m.

Recess to Closed Session

The meeting recessed to closed session at 4:12 p.m.



Gary Morrison, Chair