



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

Tuesday, September 27, 2022 – 1:30 p.m.  
Hybrid Meeting

- DIRECTORS PRESENT:** Azar Asgari – Chair, Anthony Liberatore (Alternate for Pat English), Lenny Ross
- DIRECTORS ABSENT:** Pat English.
- ADVISORS PRESENT:** Dick Rader
- STAFF PRESENT:** Siobhan Foster, Steve Hormuth, Jose Campos, Erika Hernandez
- OTHERS PRESENT:** United – Diane Casey  
GRF – Juanita Skillman

**Call to Order**

Director Azar Asgari, Treasurer, chaired the meeting and called it to order at 1:30 p.m.

**Acknowledgment of Media**

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

**Approval of Agenda**

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

**Approval of the Regular Meeting Report of August 30, 2022**

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

**Chair Remarks**

Director Asgari briefly summarized the current United Finance investment portfolio performance resulting in a \$1.2K loss and the significance of forming the Investment Ad Hoc Committee to further explore and strategize investing options to improve performance years to come.

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

None.

**Department Head Update**

Steve Hormuth, Director of Financial Services, provided a brief summary of the 2023 Business Plan adoption that occurred at the September United Board meeting.

**Review Preliminary Financial Statements dated August 31, 2022**

The committee reviewed financial statements for August 31, 2022 and questions were addressed and noted by staff.

**Compensation and Outside Services**

The committee reviewed the report. No actions were requested or taken.

**Investment Ad Hoc Committee**

On September 23, 2022, a communication was sent out to residents to apply in becoming members of the Investment Ad Hoc Committee with an application deadline of Monday, September 26<sup>th</sup>. A total of 9 submissions were received via email. These members were invited to participate during the Finance Committee meeting for a self-introduction. The few available members had a moment to discuss their financial background. Discussion ensued between members and the committee. No action was taken.

**Endorsements from Standing Committees**

None.

**Future Agenda Items**

Education – Net Allocations (October 2022)

Education – GRF Contributions (November 2022)

**Committee Member Comments**

None.

**Date of Next Meeting**

Tuesday, October 25, 2022 at 1:30 p.m.

**Recess to Closed Session**

The meeting recessed to closed session at 2:32 p.m.

*azar asgari*  
azar asgari (Oct 21, 2022 10:29 PDT)

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Azar Asgari, Chair

# United Finance Report 2022-09-27 Open

Final Audit Report


2022-10-21

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