



OPEN MEETING

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

Tuesday, July 27, 2021 – 1:30 p.m.
Virtual Meeting

MEMBERS PRESENT: Sue Margolis – Chair, Carl Randazzo, Andre Torng, Diane Casey, Advisor: Dick Rader

MEMBERS ABSENT: Azar Asgari

OTHERS PRESENT: United – Elsie Addington, Elizabeth Roper
VMS – Juanita Skillman, Norman Kahn

STAFF PRESENT: Jeff Parker, Steve Hormuth, Jose Campos, Dan Hoxie, Christopher Swanson, Blessilda Wright

Call to Order

Director Sue Margolis, President, chaired the meeting and called it to order at 1:28 p.m. and established there was a quorum.

Acknowledgment of Media

The meeting is recorded and is available via Zoom for members of the community to participate.

Approval of Agenda

By consensus, the agenda was approved as presented.

Approval of the Regular Meeting Report of June 30, 2021

By consensus, the committee meeting report was approved as presented.

Chair Remarks

Director Margolis commented that she was filling in for Director Asgari for this meeting.

Member Comments (Items Not on the Agenda)

Elizabeth Roper inquired about the filling of the CFO position.

Department Head Update

Steve Hormuth, Interim Financial Services Director, provided updates on the 2022 budget process, banking services, insurance and reserve payment approvals.

Review Preliminary Financial Statements dated June 30, 2021

The committee reviewed financial statements for June 30, 2021 and questions were addressed.

Compensation and Outside Services

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

United Rental Properties

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

Reserve Expenditures - Payroll

Steve Hormuth presented the committee the Expenditures of Reserve Funds by Payroll Reimbursements to VMS. The committee requested that May, June and July columns as a different formatting option of this report be presented at the next finance committee meeting for review.

Purchasing – Roll Over Contracts

Dan Hoxie, Purchasing Manager, discussed the Purchasing Policy relating to annual contracts renewals. The committee requested that a meeting be scheduled with Director Armendariz and Dan Hoxie to continue discussions on this topic.

Endorsements from Standing Committees

None.

Future Agenda Items

None.

Committee Member Comments

None.

Date of Next Meeting

Tuesday, August 31, 2021 at 1:30 p.m.

Recess to Closed Session

The meeting recessed to closed session at 3:00 p.m.

Susan Margolis

Susan Margolis (Nov 19, 2021 14:19 CST)

Sue Margolis, Chair






United Finance Report 2021-07-27 Open (Draft)

Final Audit Report

2021-11-19

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