



**SPECIAL MEETING OF THE FINANCE ADVISORY GROUP  
REPORT OF THE OPEN SESSION**

Monday, October 9, 2023 – 3:00 p.m.  
Laguna Woods Village Community Center Sycamore Room

- DIRECTORS PRESENT:** Jim Hopkins – Chair, Bunny Carpenter, Thomas Tuning, Andy Ginnochio, Sue Stephens
- DIRECTORS ABSENT:** None.
- STAFF PRESENT:** Steve Hormuth, Jose Campos, Jennifer Murphy, Alison Giglio, Erika Hernandez
- OTHERS PRESENT:** GRF – Reza Karimi, Egon Garthoffner

**Call to Order**

Director Jim Hopkins, Treasurer, chaired the meeting and called it to order at 3:34 p.m.

**Approval of Agenda**

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

**Chair Remarks**

Director Hopkins briefly shared his appreciation of VMS employees.

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

A member shared that Laguna Woods Village was voted as a top 3 community to live in and stated that the existing clubs are the backbone of the village.

**Room Rental Fee Analysis/Next Steps**

Steve Hormuth, Director of Financial Services, presented a staff report recommending the board approve updating the GRF Room Rental fees to a consistent rate per square foot for all club houses. He shared a proposed schedule of the 2024 Room Rental fees displaying two options (1) a 20% increase (\$0.213 per 100 sq. ft.) (2) a 10% increase (\$0.195 per 100 sq. ft.). Multiple members asked several questions and made comments which were answered and noted by staff.

Director Hopkins suggested to adopt the cost basis as presented by staff. the motion was carried by vote 3-1 (Director Thomas Tuning opposed). The motion passed and will be reviewed and discussed at the subsequent Finance Advisory Group meeting[CJ1].

**Committee Member Comments**

None.

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**Date of Next Meeting**

The date of the next meeting is To Be Determined

**Adjournment**

The meeting adjourned at 4:55 p.m.

*James Hopkins*

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Jim Hopkins, Chair






# GRF Finance Advisory Group Report 2023-10-9 OPEN (draft)

Final Audit Report

2023-10-13

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