



FINANCE COMMITTEE MEETING
REPORT OF THE REGULAR OPEN SESSION

Wednesday, April 19, 2023 – 1:30 p.m.
Hybrid Meeting

DIRECTORS PRESENT: James Hopkins – Chair, Elsie Addington, Donna Rane-Szostak, Andy Ginocchio, Azar Asgari, Thomas Tuning, Margaret Bennett

DIRECTORS ABSENT: None.

ADVISORS PRESENT: None.

STAFF PRESENT: Steve Hormuth, Jose Campos, Alison Giglio, Jennifer Murphy, Erika Hernandez

OTHERS PRESENT: GRF – Bunny Carpenter, Juanita Skillman, Yvonne Horton, Debbie Dotson, Egon Garthoffner

United – Lenny Ross, Alison Bok, Diane Casey

Third – Cris Prince, S.K. Park

Call to Order

Director James Hopkins chaired the meeting and was called to order at 1:32 p.m.

Acknowledgement of Media

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

Approval of Meeting Agenda

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

Approval of the Regular Meeting Report of February 15, 2023

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

Chair Remarks

Director Hopkins thanked community members for their attendance and briefly mentioned the fee review process.

Member Comments (Items Not on the Agenda)

Multiple members expressed their perspective regarding the newly installed LED flashing stop signs. A member requested that the board reverse the decision on the installation of the flashing

stop signs and asked for them to be removed. Another member stated that upon proposing the installation of flashing stop signs there was no substantial historical and statistical information.

A member requested for meetings to be broadcast on TV6.

A member requested the annual operating costs for the TV Station and asked the Board to place a hold on spending. Director Hopkins directed members to access the Laguna Woods Village website and review the 2023 Business Plan for more information.

Director Azar Asgari addressed the comments and concerns regarding the flashing stop signs and asked that the Board run some statistics before making a final decision before continuing the project. Additionally, Director Debbie Dotson shared that the project has been on-going for two years and research has been thoroughly conducted and stated that the Vision Club approached the Board requesting for help with navigating hazards in the community and asked that the members take into consideration of all members and reiterated that meetings are open and published online for members to access. She asked members to share ideas on methods to better communicate information to members if what is currently being done isn't sufficient. The board is receptive to all suggestions made by members.

Department Head Update

Steve Hormuth, Director of Financial Services, shared the completion of the KPMG audit resulting in a favorable opinion. The final audit report was accepted by the board on April 7, 2023 and financials will be mailed to members by the end of April. He briefly mentioned the start of the 2024 Business Plan development and the ongoing fee review conducted by staff.

Review Preliminary Financial Statements dated March 31, 2023

The committee reviewed the financial statements dated March 31, 2023. Questions were addressed and noted by staff.

Recreation Room Rental Fees

Director Hopkins presented a staff report proposing scheduled Room Rental Fee increases phased in over a span of three to four years beginning in January 1, 2024.

A motion was made to table the agenda item pending the appointment of an advisory committee with the purpose to understand and rationalize associated expenses, understand the formula and compare to past data and results to determine a workable solution for fee development. Director Elsie Addington moved and Director Margaret Bennett seconded. Discussion ensued.

Director Thomas Tuning amended the motion to table the agenda item pending the appointment of an advisory committee with the exception that members are allowed to comment on the agenda item. The amended motion passed by a 5-2 vote.

Multiple members expressed their perspective regarding Room Rental Fees. Staff addressed and noted follow up items to be discussed in a future meeting. No action was taken.

Endorsement from Standing Committees

Community Activities Committee – Equestrian Care Service Fees. Alison Giglio, Recreation and Special Events Director, presented a staff report recommending approval of additional equestrian care service fees and shared an estimated annual revenue of \$9,240. Director Thomas Tuning made a motion to approve and endorse staff's recommendation of additional equestrian care service fees. Director Addington seconded. Discussion ensued. Questions were addressed and noted by staff.

Hearing no objection, the motion passed unanimously and will be presented at the next board meeting.

Future Agenda Items

None.

Committee Member Comments

Director Tuning thanks staff for providing data when they receive a request.

Director Andy Ginnochio proposed to include residents to participate in the advisory committee in effort to build credibility and trust with the members of the community and suggested to explore methods to increase supply to meet demand and maintain costs down.

Date of Next Meeting

Wednesday, June 21, 2023 at 1:30 p.m.

Recess to Closed Session

The meeting recessed to closed session at 3:40 p.m.

Jw Hopkins
Jw Hopkins (Apr 26, 2023 17:23 PDT)

James Hopkins, Chair

GRF Finance Report 2023-04-19 OPEN - Updated (for the GMs)

Final Audit Report

2023-04-27

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