



FINANCE COMMITTEE MEETING
REPORT OF THE REGULAR OPEN SESSION

Wednesday, October 20, 2021 – 1:30 p.m.
Hybrid Meeting

MEMBERS PRESENT: James Hopkins, Chair; Deborah Dotson, Egon Garthoffner, Gan Mukhopadhyay Advisor: Rosemarie di Lorenzo

MEMBERS ABSENT: Bunny Carpenter, Don Tibbetts, Joan Milliman, Jon Pearlstone, Yvonne Horton

STAFF PRESENT: Steve Hormuth, Jose Campos, Chris Swanson Guy West, Jennifer Murphy, Erika Hernandez

OTHERS: VMS –Juanita Skillman, Stefanie Brown

Third – Robert Mutchnick, Donna Rane-Szostak, Mark Laws

United - Cash Achekar, Pat English, Azar Asgari

Towers - Sue Stephens

Call to Order

Director James Hopkins, Treasurer, chaired the meeting and was called to order at 1:36 p.m.

Acknowledgement of Media

The meeting was streamed online via Granicus and Zoom.

Approval of Meeting Agenda

The meeting agenda was approved without exception.

Approval of the Regular Meeting Report of August 25, 2021

The meeting report was approved without exception.

Chair Remarks

Director Hopkins commented the purpose of the meeting.

Member Comments (Items Not on the Agenda)

None.

Department Head Update

Steve Hormuth, Interim Financial Services Director, commented on the 2022 Business Plan, and Banking Services.

Review Preliminary Financial Statements dated September 30, 2021

The committee reviewed the financial statements dated September 30, 2021. Questions were addressed.

Investment Policy

A motion was made and carried unanimously to be presented to the board.

Endorsement from Standing Committees

CAC Endorsement – Outdoor Vendor Equestrian Center Arena Rental. A motion was made and passed unanimously.

CAC Endorsement – 2022 Equestrian Center Pricing and Chargeable Service Fees. A motion was made and passed by consensus.

M&C Endorsement – Revise the Description in the Business Plan for the Adopted 2022 Clubhouse 1 – Assessment and Renovation Capital Budget. James Hopkins made a comment that they will consider taking this to the board with consideration that verbiage will change and provide additional information. A motion was made and passed by consensus.

Future Agenda Items

None.

Committee Member Comments

Egon Garthoffner made a comment on the long-term losses line item enclosed on the Fidelity investment statement. Steve Hormuth responded stating the advisor from SageView would address the long-term losses in his next presentation to GRF.

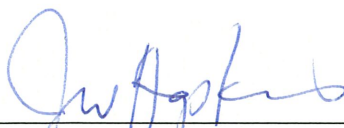
James Hopkins made a comment regarding the VMS employee vacation accrual. Staff was requested to provide a forecast for the year-end accrual balance based on prior year history.

Date of Next Meeting

Wednesday, December 15, 2021 at 1:30 p.m.

Recess to Closed Session

The meeting recessed to closed session at 4:08 p.m.



James Hopkins, Chair