



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

Tuesday, March 28, 2023 – 1:30 p.m.  
Hybrid Meeting

**DIRECTORS PRESENT:** Azar Asgari – Chair, Alison Bok, Thomas Tuning

**DIRECTORS ABSENT:** None.

**ADVISORS PRESENT:** Mike Daillak

**STAFF PRESENT:** Steve Hormuth, Jose Campos, Erika Hernandez, Ian Barnette, Guy West

**OTHERS PRESENT:**

### **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 February 28, 2023**

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

### **Chair Remarks**

Director Asgari addressed the community members and asked for more participation in the upcoming budget meetings where they will have an opportunity to share their thoughts with the Board and address any concerns they may have.

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

None.

### **Department Head Update**

Steve Hormuth, Director of Financial Services, shared that the 2022 Audit performed by KPMG final report will be issued on April 10<sup>th</sup>, 2023 and he briefly shared details about the 2024 Budget process.

### **Review Preliminary Financial Statements dated February 28, 2023**

The committee reviewed financial statements for February 28, 2023 and questions were addressed and noted by staff.

### **Compensation and Outside Services**

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

### **Appliance Summary**

Ian Barnette, Assistant Director of Maintenance and Construction, presented an informative staff report, per request of the Finance Committee, displaying the current count of appliances for whom United Mutual is responsible. Multiple questions and comments were stated by members.

Director Lenny Ross requested staff to provide a list of all house items United Mutual is responsible for.

### **Annual Savings**

Steve Hormuth provided a brief summary of the 2022 cost savings relating to utilities compared to prior year 2021 which resulted as such:

- (1) Sewer - \$300K
- (2) Water - \$158K
- (3) Insurance - \$39K

### **Approve and Endorse a Supplemental Appropriation for Emergency Roof Repairs**

Guy West, Projects Division Manager, presented a staff report requesting an approval for a supplemental appropriation from the Reserve Fund in the amount of \$50K for emergency roofing repairs that have been completed and projects for the remainder of the year.

A motion was made by Director Asgari to approve and endorse staff's recommendation as presented. Discussion ensued. Director Alison Bok seconded. The motion passed by a 3-0 vote and will be presented at the next board meeting.

### **Endorsements from Standing Committees**

None.

### **Future Agenda Items**

Appliance Replacement Report  
Damage Restoration Log

### **Committee Member Comments**

None.

# Report of United Finance Committee Regular Open Meeting

March 28, 2023

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## **Date of Next Meeting**

Tuesday, April 25, 2023 at 1:30 p.m.

## **Recess to Closed Session**

The meeting recessed to closed session at 2:59 p.m.

*Azar Asgari*

Azar Asgari (Apr 4, 2023 13:39 PDT)

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Azar Asgari, Chair


# United Finance Report 2023-3-28 Open (draft)

Final Audit Report


2023-04-04

Created:	2023-04-04
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