



FINANCE COMMITTEE MEETING REPORT OF THE REGULAR OPEN SESSION

Tuesday, May 30, 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: Jose Campos, Pam Jensen, Erika Hernandez

OTHERS PRESENT: United – Anthony Liberatore

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 April 25, 2023

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

Chair Remarks

Director Asgari stated that United mutual had begun the budget process. She recommended members reference the budget calendar and participate in the future budget meetings to have their voice heard as member comments are important and appreciated.

Member Comments (Items Not on the Agenda)

None.

Department Head Update

Jose Campos, Assistant Director of Financial Services, shared that United had kicked off their 2024 Business Plan development phase. He also stated that earlier in the day, the United board reviewed Maintenance and Construction along with General Services 2024 program budgets. He also shared details of the upcoming 2024 Business Plan meetings.

Review Preliminary Financial Statements dated April 30, 2023

The committee reviewed financial statements for April 30, 2023 and questions were addressed and noted by staff.

Compensation and Outside Services

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

2022 Operating Surplus/Deficit

Pam Jensen, Controller, presented a staff report recommending the Board to approve a \$32,246 surplus transfer from the Operating Fund to the Contingency Fund. In accordance with California Civil Code, a Common Interest Development shall not retain significant operating surplus.

The motion passed by unanimous decision to accept this recommendation and present at the next Board meeting.

Endorsements from Standing Committees

None.

Future Agenda Items

Cash Flow Forecast (June)

Committee Member Comments

None.

Date of Next Meeting

Tuesday, June 27, 2023 at 1:30 p.m.

Recess to Closed Session

The meeting recessed to closed session at 3:32 p.m.

Azar Asgari
Azar Asgari (Jun 12, 2023 15:13 PDT)

Azar Asgari, Chair







United Finance Report 2023-5-30 Open (draft)

Final Audit Report

2023-06-12

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