



**FINANCE COMMITTEE MEETING
REPORT OF THE SPECIAL OPEN SESSION**

Wednesday, May 8, 2024 – 11:30 a.m.
Hybrid Meeting

DIRECTORS PRESENT: Mickie Choi Hoe – Chair, Alison Bok, Thomas Tuning

DIRECTORS ABSENT: None

ADVISORS PRESENT: Ken Benson

STAFF PRESENT: Siobhan Foster, Steve Hormuth, Jose Campos, Adam Feliz, Guy West
Karina Vargas

OTHERS PRESENT: United – Ellen Leonard, Sue Quam, Nancy Carlson, Cynthia
Rupert, Ken Benson

Call to Order

Director Mickie Choi Hoe, Treasurer, chaired the meeting and called it to order at 11:30 a.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 the Agenda

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

Chair Remarks

None

Member Comments (Items Not on the Agenda)

None

Endorsements from Standing Committees

Maintenance and Construction Committee- Adam Feliz, Maintenance and Construction Manager presented an overview of the Dry Rot Repair Program and reported that the 2024 budget has been exhausted and presented a recommendation for a Supplemental Appropriation for the Dry Rot Repair Program. Director Thomas Tuning made a motion to approve the recommended Supplemental Appropriation for Dry Rot Repair Program, President Alison Bok seconded the motion to approve, hearing no objections the motion passed unanimously.

Guy West, Projects Division Manager reported that Laguna Woods Village's unusually wet seasons in late 2023 and early 2024 have caused a surge in roof repairs, prompting a

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recommendation for additional emergency repair funds. Director Alison Bok made a motion to approve the recommended Supplemental Appropriation for Emergency Roof Repairs, Director Thomas Tuning seconded the motion to approve, hearing no objections the motion passed unanimously.

Committee Member Comments

Director Ellen Leonard asked questions of the committee about specific vendor contract details. Steve Hormuth, Director of Financial Services, requested this topic be brought up in a closed session due to the involvement of specific vendors. No further comments were addressed to the committee.

Date of Next Meeting

Tuesday, May 28, 2024 at 1:30 p.m.

Adjournment

Meeting Adjourned at 11:57a.m.

Mickie Choi Hoe

Mickie Choi Hoe (May 22, 2024 19:38 PDT)

Mickie Choi Hoe, Chair






United Finance Report 2024-05-08 Open (draft)

Final Audit Report

2024-05-23

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