



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

Tuesday, January 30, 2024 – 1:30 p.m.  
Hybrid Meeting

**DIRECTORS PRESENT:** Mickie Choi Hoe – Chair, Alison Bok

**DIRECTORS ABSENT:** Thomas Tuning

**ADVISORS PRESENT:** Ken Benson, Eric Carlson

**STAFF PRESENT:** Steve Hormuth, Dan Hoxie, Kurt Wiemann, Bart Mejia, Erika Hernandez

**OTHERS PRESENT:** United – Ellen Leonard, Georgiana Willis

**Call to Order**

Director Mickie Choi Hoe, 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 November 28, 2023**

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

**Chair Remarks**

Director Choi Hoe extended a New Year greeting and welcomed the initial 2024 United Finance Committee meeting, briefly highlighting the outcomes of the 2023 preliminary financials. Additionally, she mentioned the approaching budget season.

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

None.

**Department Head Update**

Steve Hormuth, Director of Financial Services, reported that the 2024 Annual Budget and Annual Policy Statement, containing the assessment breakdown, were mailed to members in November. He also noted that the 2023 Financial Audit will commence with a meeting on February 14, 2024, inviting all boards to participate.

### **Review Preliminary Financial Statements dated December 31, 2023**

The committee reviewed financial statements for December 31, 2023 and questions were addressed and noted by staff.

### **Compensation and Outside Services**

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

### **United Fees**

Steve Hormuth briefly shared an overview of United Fees development planning worksheet displaying the 2024 budget along with the frequency that they plan to review them moving forward. No action was taken at this time.

### **Purchasing Policy**

The committee reviewed a modified Purchasing Policy, incorporating revisions requested by the Third Board of Directors. Staff recommended approving the policy as presented. The United Finance Committee proposed further minor changes, instructing staff to reroute it to the Purchasing Task Force. Director Alison Bok moved to redirect the policy back to the Purchasing Task Force for evaluation. Director Choi Hoe seconded the motion, which passed, returning the item to the Purchasing Task Force for further discussion and review.

### **Endorsements from Standing Committees**

Landscape Committee – Approve a Supplemental Appropriation to Replace Benches on Friendship Walk. Kurt Wiemann, Field Operations Director, proposed a staff report seeking approval for a \$8,661 supplemental appropriation from the United Reserve Fund. This funding is designated for replacing seven benches along the Friendship Walk. Director Choi Hoe moved to endorse and approve the staff's recommendation. The motion passed unanimously and will be presented at the upcoming board meeting.

Architectural Control and Standards Committee - Revision to Resale Inspection. Bart Mejia, Maintenance and Construction Assistant Director, submitted a staff report seeking approval for the revised Resale Inspection Fees set to take effect on March 14, 2024. Director Choi Hoe moved to endorse and approve the staff's recommendation, resulting in a unanimous decision. The approved proposal will be presented at the upcoming board meeting.

### **Future Agenda Items**

United Annual Policy Review

- a) Finance Committee Charter
- b) Investments
- c) Collections and Lien Enforcement

### **Committee Member Comments**

None.

### **Date of Next Meeting**

Tuesday, March 26, 2024 at 1:30 p.m.

Report of United Finance Committee Regular Open Meeting

January 30, 2024

Page 2 of 2

**Recess to Closed Session**

The meeting recessed to closed session at 2:36 p.m.



Mickie Choi Hoe (Feb 28, 2024 06:39 PST)

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Mickie Choi Hoe, Chair








# United Finance Report 2023-1-30 Open (draft)

Final Audit Report

2024-02-28

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