



OPEN MEETING

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

Tuesday, January 26, 2021 – 1:30 p.m.  
Virtual Meeting

**MEMBERS PRESENT:** Azar Asgari – Chair, Sue Margolis, Carl Randazzo, Advisor: Dick Rader

**OTHERS PRESENT:** Manuel Armendariz, Reza Bastani, Andre Torng, Diane Casey, Elsie Addington

VMS – Juanita Skillman

**MEMBERS ABSENT:** Brian Gilmore

**STAFF PRESENT:** Betty Parker, Ernesto Munoz, Steve Hormuth, Jose Campos, Christopher Swanson

**Call to Order**

Director Azgari chaired the meeting and called it to order at 1:31 p.m.

**Acknowledgment of Media**

The meeting was streamed live on the Laguna Woods Village website.

**Approval of Agenda**

By consensus, the agenda was approved as presented.

**Approval of the Regular Meeting Report of December 29, 2020**

By consensus, the committee meeting report was approved as presented.

**Chair Remarks**

Director Asgari, as the chair, recited 9 rules from “Robert Rules of order” and requested from now on all directors in the finance community to follow those rules. Therefore, those who do not following rules might result in their names not being called or delayed in being called.

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

No members comments from the “meetings” email address where residents can ask to speak.

Director Armendariz commented on difference between the financial statements for November 30, 2020 reporting period at the United Finance Committee meeting on December 29, 2020 and the 5500 documents sent to the board for review before the United’s Board meeting on January

12, 2021, compliance with Civil Code Section 5501, and the need for additional information for board approval.

#### **Department Head Update**

Betty Parker, Chief Financial Officer, provided updates on the 2020 Audit, Insurance, Procedure for Customer Relations and Procedure for Reserve Payments. Director Asgari requested additional analysis be provided for employee compensation.

#### **Review Preliminary Financial Statements dated December 31, 2020**

The committee reviewed Financial Statements for December 31, 2020 and questions were addressed by staff.

#### **Mutual Owned Appliance Policy**

Ernesto Munoz, Maintenance and Construction Director, discussed available records for mutual-owned appliances and how the project underway to inspect and record components within each manor when visited by the Interior Preventive Maintenance crew. Available information and resale inspection records are used to help prepare budget requirements and will be reviewed in-depth during the preparation of the 2021 business plans, beginning in March of 2021.

#### **Solar Performance Reporting**

Ernesto Munoz provided an update on the solar performance through 2020. The information presented is provided at the Maintenance and Construction meeting. Questions were address.

By consensus, it was agreed that Financial Services will no longer track energy saving credits from physical Southern California Edison Bills.

#### **Future Agenda Items**

Bank Fees  
Budget Task Force

#### **Committee Member Comments**

Director Asgari expressed interest in having access to video recordings of the Finance committee.

#### **Date of Next Meeting**

Tuesday, February 23, 2021 at 1:30 p.m. and will be held virtually.

#### **Recess to Closed Session**

The meeting recessed to closed session at 4:27 p.m.

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azar asgari (Nov 10, 2021 18:50 PST)

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Azar Asgari, Chair