

August 5, 2021

Finance Committee Meeting Minutes

Attending: Famarz Khozouiee, Michelle Faber, Katherine Griffith, and Chris Walbridge.
Absent: Mary Delamater

The meeting was called to order at 5:55 PM

Famarz announced that as chair he is appointing Michelle as the committee's Secretary.

Katherine asked where we were with the financials from CAP. Famarz stated CAP needs more time and data to complete their work. Mary Delamater and Laurie Petrie are in communication with Schwindt our CPA and CAP Management.

Famarz has met with Kim (CAP accountant assigned to our HOA) and discussed some of the issues he was concerned about in the April 2021 financial draft report that she provided. Kim agreed to take corrective action and resubmit the report. Currently the main challenge is to gain access to Quick Books. Mary, Lauri and Kim working on this issue and will provide update.

It was discussed that Treasurer not having signature authority and no access to KCCA accounting system. After almost one month on the board is in violation of the KCCA regulation as the treasurer is responsible from day appointed to the post.

The committee is tasked to format questions and concerns regarding procedures not being followed, and submit to the Chair to take it to the board. It was reiterated that the Treasurer is legally responsible for the financial well-being of the HOA (KCCA).

The document adopted by the board on May 28, 2019 refers to a bookkeeper – which we no longer have. The document needs to be rescinded and revised to meet our current situation.

Discussed volume of cash/card transactions that pass through the Pro Shop.

Next meeting we will continue to prepare a charter for the newly formed combination of the Finance and Budget Committees.

The next meeting will be August 17, 2021, at 1:00 PM to at least 3PM in the Club House Meeting Room.

Meeting adjourned at 6:49PM 8/5/21.

Submitted by: Michelle Faber / Secretary

Reviewed and Approved by: Famarz Khozouiee, Treasurer, KCCA Board of Directors