

Finance Committee Meeting Minutes

4pm, Tuesday, January 3, 2023
KCCA Clubhouse Meeting Room

Present: Mary Delamater (chair), Gloria Aleksich, George Patton, Nancy Hardesty, Mike Ceccanti. Guest: Pete Carey, chair, House committee.

Absent: Jim Minor, Sherrye Steffens.

- Reserve budget / spending: we worked out the following plan in conjunction with Pete, House committee chair. We will review and tweak as needed over time.
 - We will keep a list of the approved reserve budget items for each year, including whether the item is new, carried over from previous years, or from the reserve study.
 - We will work with CAP to get a GL number assigned to each item on the approved reserve budget so we can track spending.
 - We will also keep a list of items that didn't make it to the approved reserve budget (they were cut during the budget process, identified after the fact, etc). We will assign numbers to them for our own tracking, but these will be unofficial / specific to the finance committee.
 - The House committee will often be able to identify things that should go on our unofficial list. We will review their minutes to update our list.
 - Before getting bids, the House committee will try to contact the Finance committee to get our unofficial number for the reserve project. This will help ensure that the two committees are coordinating their efforts.
 - The House committee will make every effort to present 3 bids to the Finance committee as described in Resolution 2012-405. If they are unable to get 3 bids, the reason for that will be part of the presentation. If a situation is emergent and the next Finance committee meeting is too far away, we will attempt to coordinate

with the House committee via email to review bids and make a recommendation.

- Finance committee charter: We reviewed the draft charter for the Finance committee, which is an amalgam of the old Budget and Finance committee charters. We made some adjustments - 9 members limit rather than 7, substitute director rather than vice chair to step in when chair is absent, some small wording changes. We will submit the draft charter to the BOD for approval at the 1/24/2023 BOD meeting.
- Contracts: We talked about what contracts we would like to review and why, and came up with the following, in the order we'd like to work on them. We will only work on one at a time, to avoid overwhelming both ourselves and the people we will ask questions of.
 - Insurance contract – renewal period is coming up in April, so we'd like to have a better understanding of our current contract, how we arrived at it, why there was such a big \$ increase, etc. To start, we'll ask former board member Laurie Petrie if she's willing to come talk with us, as she was very involved in the renewal last year and may be able to answer some of our questions. Mary will also try to get a copy of the contract.
 - Janitorial contract – we'd like to review it to see if there are better options. We'll also invite Jeff, Greens Supervisor, to come talk to us if possible.
 - Pool loan – we'd like to understand better the terms and important dates, to help with planning.
 - Phone contract – we'd like to understand it better, and see if there are better options.
- Budget overrun process: we didn't discuss this much, as the committee member who asked for it to be on the agenda wasn't present. We did briefly discuss duplicate GL numbers that committee members had identified – CAP says they have corrected these going forward. We will keep an eye on them in the next financial reports. If they seem to still be

a problem, we will invite the KCCA bookkeeper / CAP liaison to go over them with us and see if we can get them worked out.

- Next meeting: 4pm, Tuesday, January 17, Clubhouse Meeting room.

Minutes prepared by chair Mary Delamater.