

Finance Committee Meeting Minutes

4pm, Tuesday, February 21, 2023
KCCA Clubhouse Meeting Room

Present: Mary Delamater (chair), Faramarz Khozouiee (co-Treasurer), George Patton, Sherrye Steffens, Gloria Aleksich, Nancy Hardesty, Mike Ceccanti.

Absent: Jim Minor.

Guests: Melanie Sagebear, Director; Michelle Faber, prospective committee member.

- Continuation of insurance discussion: George talked about finding a potential insurance broker through a family member who works in the health insurance field. The broker specializes in HOA insurance and may be able to help us lower our rates, especially the umbrella rate that increased so precipitously last year.

George reached out to the broker to get their contact info and give them some particulars, but was careful to clarify that he was not authorized to engage in anything more than that. George gave the broker email addresses for Mary Delamater and Melanie Sagebear, and the broker reached out to both with some introductory information.

The committee decided that the best next step would be to see if the broker is willing to come talk with the Committee. Mary will email the broker and invite her.

- Review December financials with Faramarz Khozouiee: Faramarz and the committee reviewed the December financials, including an error that he and Michelle Faber had discovered. He has already taken corrective action as co-Treasurer, but this prompted a discussion of how much

information the Finance Committee needs to properly provide oversight and find errors. The committee agreed that, at least for now while we don't have a bookkeeper and community manager in place, we will ask the board to approve the committee members getting the full monthly financials that currently go only to the board members. If the board doesn't want to do this, we will ask the board to approve 2 designated committee members to get the full monthly financials.

The committee voted to recommend the board approve and post the December financials.

- Review charter: The committee approved recommending the draft charter to the board for approval.

- Next meeting: 4pm, Tuesday, March 7, Clubhouse Meeting room.

Minutes prepared by chair Mary Delamater.