

## Finance Committee Meeting Minutes

4pm, Tuesday, March 7, 2023  
KCCA Clubhouse Meeting Room

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

Guests: KCCA bookkeeper Michelle Evans

- Financial tracking: Faramarz presented several spreadsheets that he uses to track financial and budget data, and how he populates them. He will send them to finance committee members and Michelle (bookkeeper), so that we can all use them for tracking. In addition, when CAP sends financials, Michelle will run some reports for us in Rent Manager so we can have data in Excel format rather than PDF, to more easily populate the tracking spreadsheets.
- January financials: We reviewed the January financials and discussed several questions that we had. Most we were able to address to our satisfaction, but a few items Michelle (bookkeeper) or Mary will follow up on.

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

- December financials: We talked about a report from a resident (and former Finance committee member) about various questions/concerns re: the posted December financials. The committee members and the bookkeeper will review these questions and see if we can come up with answers. Michelle (bookkeeper) will also check in with CAP as needed to clarify. We will discuss what we learn at our next meeting.

- Full financials for Finance committee: We discussed again whether the finance committee needs / should get the full financials that the Board directors get, or if they can just work from P&L and balance sheet in the distribution report. We revisited this because, in spite of recent BOD vote to allow it, there *is* a fair bit of member/employee data in the full financials. We decided that, once we get all the little issues with the financials worked out, the finance committee only needs P&L and balance sheet. Until then, they would like to have the general ledger as well. Plan: when CAP sends financials to BOD, Mary will go through the full report and remove all but the balance sheets, P&L, and general ledger. Then, Michelle (bookkeeper) will go through and redact any references to residents and/or employees. This abridged, redacted report can then be distributed to the committee members.
- Monthly musical budget overrun: We discussed a recent Treasurer/office miscommunication that resulted in the Monthly Musical being overpaid by \$600 for their 2023 budget. Since this is a KCCA mistake, we don't recommend asking Monthly Musical to give the money back. However, Mary will contact them to go over what they need to do to make sure they document all expenditures with the office.
- Bookkeeper attendance: Michelle will plan on attending Finance committee meetings as a matter of course, so she can function as a liaison between Finance committee and CAP, and help us answer questions. However, Michelle will skip meetings as needed as her other duties require.
- Next meeting: 4pm, Tuesday, March 21, Clubhouse Meeting room.

Minutes prepared by chair Mary Delamater.