



FINANCE COMMITTEE MEETING
REPORT OF THE REGULAR OPEN SESSION

Wednesday, June 19, 2019 – 1:30 p.m.

Laguna Woods Village Community Center Board Room, 24351 El Toro Road

MEMBERS PRESENT: Diane Phelps, Chair; Annette Soule (for Beth Perak), Pat English, Rosemarie diLorenzo, Jon Pearlstone, Juanita Skillman, Gary Morrison, Alfred Amado; Advisors: Greg Corigliano, Shaun Tumpane

MEMBERS ABSENT: Beth Perak

STAFF PRESENT: Betty Parker, Steve Hormuth, Christopher Swanson, Chuck Holland

OTHERS: GRF – Bert Moldow, Joan Milliman, Jim Matson, Don Tibbetts, Dick Palmer; UNITED – Carl Randazzo, Elsie Addington, Manuel Armendariz, Cash Achrekar, Maggie Blackwell, Andre Torng, Sue Margolis; THIRD – Lynn Jarrett, Bunny Carpenter, Steve Parsons; VMS – Dick Rader, Lucy Shimon

Call to Order

Director Phelps chaired the meeting and called it to order at 1:32 p.m.

Approval of Meeting Agenda

A motion was made and carried unanimously to approve the agenda as presented.

Approval of the Regular Meeting Report of April 24, 2019

A motion was made and carried unanimously to approve the report as written.

Chair Remarks

Chair Phelps commented on the recent meetings held to review proposed 2020 Fees and Capital Plan items. She also noted that a task force being formed to study shared costs and potential sources of new revenue, the results of which will be reported back to the GRF Finance Committee.

Member Comments (Items Not on the Agenda)

Director Moldow commented on lighting at the Tennis Courts and the option of financing to complete projects.

Director Torng commented on the need for reduced assessments in 2020 from GRF.

Director Armendariz spoke in opposition to borrowing money.

Department Head Update

Betty Parker, Chief Financial Officer, provided an overview of the upcoming 2020 Business Planning Meetings.

Review Preliminary Financial Statements dated May 31, 2019

The Committee reviewed and commented on the financial statements dated May 31, 2019 and questions were addressed.

Collection Policy for Broadband Services

Staff reported that the Media and Communications Committee reviewed and agreed with the Finance Committee recommendations for improving the Broadband Services Collection Policy. The proposed policy changes will be placed on the July 2, 2019 GRF Board Agenda in Open Session for 28 day review.

Tennis Center Building Renovations

The Committee reviewed a staff report requesting supplemental funding for Tennis Center Building Renovations.

A motion was made and carried by a vote of 4-2 (Directors Soule and Pearlstone apposed), recommending the Board approve supplemental funding of \$72,638 from the Facilities Fund to complete the additional proposed scope of work for the Tennis Center Building Renovations.

Committee Member Comments


Director English commented on leasing vs. buying security vehicles.

Date of Next Meeting

Wednesday, August 21, 2019 at 1:30 p.m.

Adjournment

The meeting recessed to closed session at 2:49 p.m.



Diane Phelps, Chair