

HG Finance Committee Report

Hampshire Greens HOA Meeting

June 20, 2023

Finance Committee (FC) Meeting dates and recommendations:

The FC committee met on June 6, 2023. Quorum was established at 7:03 PM. The FC members present were Ed Schaeffer, Dave Seiler, Melissa Therian, and Linda Moore, Chair. Mario Jean and Kelly Kim were absent. Wayne Swann was present for guidance.

The FC has reviewed HG Financial Statements and consulted with Daniel Kunjoo, the Abaris accountant assigned to HG, for clarification and advice on several issues. Mr. Kunjoo noted a current audit was needed to provide clarification and answers. Steps to obtain a 2022 audit have been initiated. The FC is drafting a document to standardize review of the monthly financials. Current reviews suggest our 2020/2021 Reserve Study may understate our Common Property components and we may be underfunding HG's reserve needs.

The following are recommendations to the Board from the Finance Committee per topics discussed and passed by unanimous vote during these meeting:

- Accept the March and April 2023 Interim Financials prepared by Abaris subject to minor adjustments.
- Request Abaris obtain RFPs to refurbish the gazebo.
- Include advertising in the re-initiated HG Newsletter at the rates reported by Shireen Ambush: \$250 for ¼ page, \$500 for ½ page, and \$1000 for full page. To relieve Jill Hsu of additional work, Linda Moore has volunteered to contact and manage advertisers, Ed Schaeffer has volunteered to format ads to be added to the newsletter.
- Establish an exploratory committee to determine the potential costs, income, and feasibility of a HG community pool.
- Obtain proposals for Legal representation and schedule meetings with potential candidates.

Respectfully submitted by the Hampshire Greens Finance Committee.

Linda Moore, Chair