

Nepenthe Homeowners Association – Finance Committee

August 19, 2024

Attendees: Carol Duke, Nina White, John Apostolo, Courtenay Delfin (Board Liaison)

Excused: Susan Timmer

Absent: Tara Foust

Homeowners: Ashley Tangeraas, Karen Lowrey, Teresa McCrackin, Peter Pelkofer

| <i>Topic</i> | <i>Objective / Info / Decision</i> | <i>Action</i> |
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| Approval of Prior Meeting Minutes and Action Items | <ul style="list-style-type: none"> • Meeting called to order by Carol Duke @ 4:35. • Motion to approve July 2024 minutes (Apostolo) • Seconded (White) | <ul style="list-style-type: none"> • July 15, 2024 Finance Committee Action Items reviewed |
| Financial Statement Approval | <ul style="list-style-type: none"> • July financials not available | <ul style="list-style-type: none"> • Financial statements will be distributed, and questions or comments please forward to Carol Duke |
| General Manager Update | <ul style="list-style-type: none"> • We are past the reserve budget recommendations. Information has not been forthcoming • Operating budget work has not started | <ul style="list-style-type: none"> • Note |
| Reserve Study | <ul style="list-style-type: none"> • Browning has not returned the updated reserve study to date • | <ul style="list-style-type: none"> • Courtenay to work on reserve study information |
| Nepenthe Website | <ul style="list-style-type: none"> • Courtenay asked for Finance Committee review and feedback for the new website, which is currently the same as what is posted. | <ul style="list-style-type: none"> • Include Finance Committee meeting minutes. • Finance Committee to provide current website feedback to Courtenay Delfin who will forward to Nicole Marks by September 4, 2024 • Include archival data |
| Operating Budget | <ul style="list-style-type: none"> • Information will be shared with Carol this week | <ul style="list-style-type: none"> • |
| Deliverables | <ul style="list-style-type: none"> • Water billings <ul style="list-style-type: none"> ○ Current water billing information available from the City of Sacramento is not useful. Understanding this information is critical to homeowners as water meter billings will be include in monthly dues notices. | <ul style="list-style-type: none"> • Courtenay to ask the Board to provide water billings information in a useful format. • Courtney to ask the Board to provide to the homeowners an example of what our monthly dues notices will look like. |
| Homeowner Comments | <ul style="list-style-type: none"> • Water billings • Full reserve contribution not paid in June 2024, this is in addition to the missed January 2024 reserve payment. • State and Federal taxes. • Homeowner dues in 2025. Line-item discussion was very helpful • There is no discretionary account for “rainy day” expenses | <ul style="list-style-type: none"> • Courtenay to follow up on Homeowner Comments. |

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| Adjourn | • Meeting adjourned @ 4:58. | |
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Next meeting: September , 2024 @ 4:30PM @ the Clubhouse and Zoom
Submitted by; John Apostolo