

IHCA Finance Committee Meeting Minutes

September 9, 2025

Meeting ID: 871 9036 6149

ROLL CALL

Phil Lindsey, chairman; Committee members: Josianne Caceras, David Ngai, Ryan Hamilton and Damian Hoffman.

Kristyn McKinnon, Accounting Manager; Susan Carlson and Laura Carver, Community Managers.

CALL TO ORDER at 5:31 pm by Phil Lindsey

Treasurer's Report:

A. 2024-25 Audit Report: Presented by Matthew Anderson, Audit Manager with Newman CPA, PC

B. Management Representation Letter For information only

C. August 2025 Draft FC Meeting Minutes

Ryan moves to approve the August 2025 meeting minutes, seconded by Damian; all present voted aye, motion approved.

D. August 2025 Draft BOD Meeting Minutes For information only

E. July 2025 Financial Statements

- Budget variance is \$0K – At this time we don't know of any variances.
- **AR** increased by **\$33K** to **\$81K**. Mainly due to July 2025 semi-annual assessments. Total AR is **\$12K** higher than the same period last year. Assessments and legal fees are higher than last year, while Late Fees and Fines/misc. are slightly lower than the same period last year. **2** CARC building violation accounts for **\$45K**. **AR not in collections** is **\$32K**.
- **Collections** decreased by **1** account to **7** accounts totaling **\$49K**, which is **60%** of regular **AR**. One account at **\$5K** was paid off.
- No accounts are over the FDIC limit.

Damian moves to approve the July 2025 financial statements, seconded by Josianne; all present voted aye, motion approved.

New Business:

F. Supplemental Concrete Repairs - \$21,529.19

A motion was made by Ryan, seconded by Damian, to approve the concrete repairs in 6 supplemental neighborhoods as presented.

G. High Street Center – 2026 Draft Budget

A motion was made by Damian, seconded by Josianne, to approve the 2026 High Street Center Draft budget as presented.

ADJOURNMENT

Meeting was adjourned at 6:24 pm.