



## Finance Committee (FC) - Minutes

Friday November 7<sup>th</sup>, 2025 – 1:00 PM MST - Recreation Hall

- or - via Zoom Meeting:

<https://us06web.zoom.us/j/89096810244?pwd=XHwPkNUFgj8WZ4P7sEBawT19b3bxg5.1>

Meeting ID: 890 9681 0244 Passcode: 244028

Kyle Wommack - Chair	✓	Trish Hoagland	✓
Barb Kirtz – via Zoom	✓	Roger Sanchez	✓
Keith Beaurivage	✓	Sarah Lindsay	✓
Roger Schulz	✓		
Michelle Morrison	✓	Ron Sparks	✓

### 1. Call To Order – Kyle Wommack – 1:00 pm

Kyle made an announcement detailing appropriate behavior by observers.

The meeting was attended by 5 Finance Committee (FC) members, 4 liaison members and 42 guests.

### 2. Approve Minutes of Last Meeting – March 14<sup>th</sup>, 2025 –

i. Moved by Keith Beaurivage      Seconded by Michelle Morrison      CARRIED.

### 3. Old Business –

- i. New FC Member – After an interview process in March 2025, a new FC member was chosen – Michelle Morrison. Welcome Michelle!
- ii. Insurance – In June 2025 Trish/Insurance Agent reviewed building valuations, coverage levels and deductible levels. Deductible levels were raised from \$1,000.00 to \$5,000.00. Coverage on all the buildings were also raised to bring them within the range suggested by the insurance company. Roger Schulz asked Trish to determine how the premiums would be affected if we went to a deductible level of \$10K or \$20K and Trish agreed to do so.

### 4. New Business –

- i. State of the Park – Update – Trish Hoagland
  - a) Summer Projects – A list of 16 FY25-26 Projects completed over the summer was provided. The budgeted amount for these projects was \$287.5K, and they came in under budget at \$278.1K. Additionally, \$337.8K was spent to complete 14 Deferred Maintenance Projects. The \$337.8K to pay for these projects came from various in-year sources including:
    1. Revenue from Golf, Activities and HOA fees not otherwise spent.

2. Savings due to reduced (under budget) staffing levels in FY24-25.
3. A large credit from the water company (due to a faulty meter).

b) Unforeseen Projects

1. Recreation Hall – When the Rec Hall was built, no moisture barrier was installed. After 42 years of watering plants near the south wall, the wall and columns have become compromised. This must be repaired – estimate is over \$200K. This is an unbudgeted item.

c) 3 Year, 5-Year, Long Term (20 Year) Projects Lists - Update

1. Instead of a 3, 5 and 20 year projects list, Trish presented a list of Outstanding Deferred Maintenance (ODM) projects for the period 2022 to 2027. The total amount of the ODM projects is \$3.1M. Even if that amount was available to spend, these projects could not all be accomplished in one year. Discussion centered around performing these ODM projects over the three-year period that remains in our current Five-Year Reserve Fund Study (2025, 2026 and 2027). The execution sequence would depend on the severity of the deficiency and the minimization of potential liability to Roadhaven. The financing discussion centered around the possibility of a Special Assessment of approximately \$1,000.00 / unit in each of the next three years to fund these ODM projects. This would fund approximately \$1M / year for ODM projects in each of the three years. The FC has until mid-December to determine what recommendation it may make to the Board.

ii. State of the Park Finances / Review Monthly Financial Repost – Update – Roger Sanchez

- a) There was a full audit of Roadhaven's financial records in September 2025.
- b) The Audit report has not been received yet. It will be made public at the next open Board meeting (November 18<sup>th</sup>), and the Financial Statements will then be posted to the Roadhaven portal.
- c) In the FY24-25 season Roadhaven operated within budget.
- d) It is the opinion of the Senior Management that more money needs to flow into the Reserve Fund. This view was supported by the FC, but no decision or recommendation has yet been made.

iii. Confirmation of FC / Board Liaison for 2025-26 – Update – Kyle Wommack

- a) It was confirmed that Ron Sparkes will remain the FC / Board Liaison for 2025-26.

iv. Restaurant Funding for 2025-26 – Discussion - Kyle Wommack

- a) For FY25-26 there will be no Roadhaven funding of the restaurant.
- b) Michelle will connect with the Restaurant to help determine what, if any, funding needs they may have for FY26-27. Then, Sarah will schedule them to present to the FC.
- v. Pickle Ball Expansion – Update - Kyle Wommack
  - a) Rec Council has provided a recommendation to the FC. It is now up to the FC to make a funding recommendation to the Board.
  - b) Funding for both Pickle Ball and Tennis court improvements has been deferred over the years, and these amounts (as currently known) are built into the ODM Projects list. The Pickle Ball Club has also committed a significant monetary contribution to the plan that has been recommended by the Rec Council.
- vi. FC Sub-Committee – Discussion – Kyle Wommack
  - a) There is a group of energetic people willing to fundraise for Roadhaven Projects. The FC Charter allows for sub-committees, and the FC asks that this group present their Objectives, Methods and Plans at a future FC meeting.
- vii. Placeholder – Annual Audit/Review – The results of the September 2025 audit will be presented at the November 18<sup>th</sup> Board Meeting.
- viii. Placeholder – Annual Review of Insurance & Contracts – Keith and Roger Schulz will perform the Review and report back to the FC by the end of January 2026.
- ix. Placeholder – Inventory Audit Process Review – Keith, Barb and Kyle will perform the Review and report back to the FC by the end of January 2026.
- x. Placeholder – Land Acquisition Fund Review – There is no longer a Land Acquisition Fund, and as such this item will be requested to be removed from the FC Charter for the FY26-27 season.
- xi. Placeholder – Rec Council Requests Review – Rec Council recommendations for 2025-26 will be given to the FC sometime after November 30, 2025.
- xii. Long Term Capital Reserves / Reserve Fund Study – Roadhaven currently has \$1.7M in the Reserve Fund. This is not where it needs to be, but we are in better shape than we were last year. The current Five-Year Reserve Fund study has three years remaining before Roadhaven is compelled to commission a new one. Senior Management will make a recommendation to the FC as part of the FY26-27 Budget proposal on December 19<sup>th</sup>.
- xiii. Placeholder – Review FY26-27 Budget – This will occur on December 19<sup>th</sup>, 2025.

xiv. Our FY25-26 FC meeting schedule is:

<u>Date</u>	<u>Day</u>	<u>Time</u>	<u>Location</u>
November 21 <sup>st</sup>	Friday	1:00 pm	Recreation Hall
December 5 <sup>th</sup>	Friday	1:00 pm	Recreation Hall
December 19 <sup>th</sup>	Friday	1:00 pm	Recreation Hall
January 2 <sup>nd</sup>	Friday	1:00 pm	Recreation Hall
January 16 <sup>th</sup>	Friday	1:00 pm	Recreation Hall
February 6 <sup>th</sup>	Friday	1:00 pm	Recreation Hall
February 20 <sup>th</sup>	Friday	1:00 pm	Recreation Hall
March 6 <sup>th</sup>	Friday	1:00 pm	Recreation Hall
March 13 <sup>th</sup>	Friday	1:00 pm	Recreation Hall

5. **Next Meeting** – Friday November 21<sup>st</sup>, 2025, 1:00 pm – Location: Recreation Hall

6. **Adjournment** – at 2:20 pm - Motion to Adjourn

Moved by Roger Schulz      Seconded Michelle Morrison      CARRIED.

**Open Forum - Comments after the Meeting** - (3 Minute time limit per homeowner)

2376 – Suggestion – As Committee members go through Rec Council documents, if there are questions, direct them to Dan Borders

2396 – Special Assessments – When would they potentially start? A – Earliest would be July 1, 2026. Also – do homeowners get a vote on this? A – Yes, if a Special Assessment is recommended by the Board, the homeowners will be presented with a Special Assessment proposal that they will vote upon.

1467 – Reserve Fund – Can we put additional funds into the Reserve Fund as part of the Special Assessment? A- No, Special Assessments must be for specific capital items. A Special Assessment cannot be used to top up the Reserve Fund.

1416 – Are we trying to raise the Reserve Fund by \$3M? A – No, the \$3.1M we discussed today is to perform deferred maintenance projects. Comment from 1416 – The Reserve Fund is important. We

need to ensure it is healthy. A – We, the FC, agree. Additionally, Ron Sparkes clarified that we are likely to see an increase to the HOA fees in 2026 due to increased electricity rates, etc.