

WLLA FINANCE COMMITTEE: April Report

Members: Carol Gillen (chair), Rich Pachler, Lena Fullem, Bill McCarthy, Janice Hahn, Mario Aieta, Rose Murphy, and Barbara Silver

April 6, 2019 Meeting

Members in Attendance: Carol Gillen (chair), Bill McCarthy, Janice Hahn, Rich Pachler and Mario Aieta

- 1) Board of Directors, at its March meeting, requested recommendation for requirements for 3 bids.
 - A. Paul Palladino recollected a prior recommendation for 3 bids for \$5000 and larger projects.
 - B. Discussion – bid requirements are sometimes a deterrent to participation; sometimes there are too few potential providers. Committee declines to set a threshold, rather recommends bid requirements should be set by the board on a case-by-case basis.
- 2) Bank Statement Review
 - A. All Wayne Bank account statements for the month of February were scanned and emailed to the committee just prior to the meeting. The sign in sheet for the committee meeting is decided to be a better instrument for documenting the review of the statements (rather than replying to the emailed statements).
 - B. Vouchers and invoices for the same period are available and discussed.
- 3) Debit/Credit card – Has been received and activated.
- 4) Acquisition of lots by the association & resale – an ad in the Saw Creek News is shared with the committee and viewed favorably overall as a potential proposal for Walker Lake (encouraging green space & consolidation of lots).
- 5) Ownership Continuity - Kathy Zimmermann discovered 2 property owners (ie: 1 lot owned jointly, 1 lot owned individually). New bills were sent out so that each unique property owner was billed separately, as is consistent with other property owners in the community.
 - A. Neither property owner expected the new bill and had held these properties for some time this way. One of the property owners requested forgiveness until July so that she could consolidate her holdings.
 - B. Committee unanimously supports recommending an extension for these 2 property owners through the end of the year to the Board of Directors.
- 6) Past Due Accounts – Accounts Receivable clean up

- A. Discussion: Red Book direction as to when to impose liens (Rules & Regs, Section III.B.1)...
“Landowners who have not paid assessments by April 1st will incur a finance charge. Those who are more than one year in arrears will be reported to a collection agency and liens will be placed on the property.”
 - B. By April 1st, properties are in arrears for the current and prior year. Owners are actually 2 years behind at the time of lien in following the Red Book.
- 7) Payment Plan? - One past due customer has requested to enter into a payment plan.
- A. An old payment plan agreement was pulled out of the files. Committee unanimously supports recommendation to the Board of Directors, proposing that Mario update the existing documents, that interest stop at entry into the agreement to provide incentive to the owners, that the goal be to get property owners current by Dec 31.
 - B. The written agreement is to be finalized and offered to all property owners in arrears, with the exception of those already turned over to Attorney Farley, in foreclosure, or bankruptcy.
- 8) Discussion – how do we bill a property that is split at sale? There have been a couple instances of the lot with the house being sold, and the adjoining lot retained. Initial thoughts were that the entire property had been assessed initially and satisfied, meaning the retained property was paid up. New passage is proposed by Mario, to be added to the Resale Certificate, “If you do not sell the entire property, there will be a pro-rata share of the charges for your remaining holdings.”
- 9) Hardships – appeals continue to come in for leniency with assessments (ie: property owner with stage 4 cancer fighting for her life; elderly, lifetime resident who doesn’t have any money left for food).

MEETING ADJOURNED. Next meeting, Saturday, May 4 at 10:00am

Post Meeting Progress:

- 1) Board of Directors Special Meeting, after our meeting April 6 –
 - A. Extension for the 2 “Ownership Continuity” property owners (4, above) was approved through Dec 31, 2019.
 - B. Payment Plan was adopted.
- 2) Payment Plan documents were finalized via email among the finance committee.
- 3) Payment Plans were created and submitted to 35 eligible property owners in arrears, totaling \$61,999.02 in outstanding assessments.