



MARIPOSA COMMUNITY ASSOCIATION
MINUTES OF COMMUNITY - **BFAC – Budget Finance Advisory Committee**

Monday, 4/6/26

The following are the Minutes of the BFAC Advisory Committee Meeting. The meeting was held at the Community Center, multi-purpose room.

Committee Members' Present: Jake, Scott, Conrad, John Littrell (virtual), Bill

Staff Present: None

Residents in Attendance: John Karris

- I. Call to Order
Jake called the meeting to order at 5:10 PM on 4/6/26
- II. Establish Quorum & Approval of Agenda
A quorum was established.
- III. Approval of Minutes
The minutes of the 3/2 meeting will be sent out this week (by Scott) with review and approval slated for Monday, 4/13.
- IV. Business



- A. Review Financials from February:
 - 1. Review of “monthly CC transaction fees” - Credit Card processing charges from Cohere - \$1,216 in Feb. All agreed that the fee for this is high and should be looked at.
 - 2. February Expense actuals finished <\$4,068> below Forecast and the Revenue vs. Expenses total for the month showed a surplus of \$15,388.
- B. Board submitted items – none from John Karris
- C. Discussion around Richmond fees – their 3-year, 50% reduction has come to an end (Feb. 2026). BFAC to include Richmond 100% fees for 2026-27 budget.
- D. Reviewed Builder lots (107) versus non-builder lots (967) and updated budgets (Total = 1.074). Update DRAFT budget file for SSA’s to full count of ownership.
- E. Any under-run at EOY from Cohere goes to the next year’s Operating cashflow, not to Reserves.
- F. Discussion around paying off the Community Center repair estimates:
 - 1. Use local bank to create a new mortgage. Harvard no longer plays bank, HOA uses local bank to use principal to take out a loan for construction costs.
 - 2. Or, re-negotiate existing mortgage terms with Harvard to utilize CC principal.
- G. Reviewed FINAL DRAFT budget spreadsheet for Operations and Reserves:
 - 1. BFAC team agreed to lower Redondo quarterly SSA Assessment from \$159/Qtr. to \$150/Qtr.
 - 2. BFAC team agreed to keep previously agreed-upon SSA’s of \$150 for Peaks (no change from current) and \$50 for The M (reduction of \$154/Qtr.).
 - 3. For the Operations budgets, team agreed to move all Revenue budgets to calculate using total owner units (gross/accrued) and not the # currently paying (based on actuals). **See numbers identified above*
- H. Team reviewed Draft Presentation for BFAC Community Café meeting on Tuesday, 4/14 and made updates.
- I. Team agreed to meet next Monday, 4/13 for a final review of the presentation prior to the Community Café meeting on 4/14



V. Action Items

J. Details of task: Scott to send out final draft minutes from 3/2 BFAC meeting for review, updates as needed and approval on 4/13.

K. Details of task: John Karris to inspect Cohere contract for the Credit Card processing fee being charged and report back to BFAC.

L. Details of task: Scott to send out Draft presentation, and final of last year's BFAC to all team members for continued updating this week.

M. Details of task: Jake to send out Meeting invite to the team for next Monday, 4/13.

VI. Adjournment

There being no further business the meeting was adjourned at 7:15 PM

VI. Counterparts

These Minutes may be executed in one or more original, facsimile or electronic counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same document.

MINUTES PREPARED BY:

Scott MacMath

MINUTES SUBMITTED BY:

Scott MacMath
