



*Pulu Amsic Clubhouse, 2nd Floor Conference Room  
Pulu Amsic Subdivision, Angeles City, Pampanga 2009*  
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## **MINUTES PALA FINANCE AND AUDIT COMMITTEE**

*Date and Time: July 5, 2023 @ 09:00 AM*

*Pulu Amsic Clubhouse, 2nd Floor Conference Room, in Pulu Amsic Subdivision,  
Angeles City, Pampanga 2009*

### **I. INTRODUCTION AND WELCOME BOARD AND COMMITTEE**

President Rommel welcomed the board and the committee members. He noted that the financial situation of the subdivision is currently dire and there is a real need for transparency on all financial transactions and matters.

The PALA President promised that this board will be proactive, not reactive. We will find solutions and keep our members updated.

### **II. ATTENDANCE FOR FINANCE & AUDIT COMMITTEE**

#### **IN ATTENDANCE:**

ROMMEL BUNDALIAN - PRESIDENT  
MARIA PAMINTUAN - VICE PRESIDENT  
ROSELLE BRECKENRIDGE - TREASURER  
EMELITA ESPANOL - SECRETARY  
ASUNSION NOCUM - AUDITOR

#### **ABSENT:**

MARYBEL HAMMER - BOARD MEMBER  
RODRIGO CRUZ - BOARD MEMBER

#### **OFFICE ADMIN STAFF:**

Jeanne Matias

#### **COMMITTEE VOLUNTEERS:**

Guy Breckenridge  
Brian Craven  
Bruce Kolb  
Bill Wall  
Marshall Malinit  
Ken & Ivy Mc Cown

### III. TREASURER , FINANCE AND AUDIT COMMITTEE'S REPORT:

a. Treasurer Roselle reported that Mrs. Narciso handed over the corporate checkbooks along with cash amounting to 578,720.00 pesos. Additional cash of 129,000 pesos in office petty cash box. This same amount has been deposited in the PALA bank account. Without any further details, board minutes or financial documents being turned over, the board has decided to use this balance as our starting financial position. Please note that this balance includes dues paid in advance as well as construction bond deposits.

b. While there is obviously a need for the board to continue to focus on operating the subdivision, there is also a need to audit past spending. Mr. Bruce Kolb agreed to lead an audit of the past finances to include a deep dive into the past expenses and remittances. For this audit, he is requesting financial records to include bank statements, returned checks, voucher and all other records of payments and remittances.

c. It is also noted that all PALA funds and transactions are accomplished in one bank account. As such, it is difficult to ascertain if the funds being held there are leftover monthly dues, construction bond deposits or advance payment of association dues. The first recommendation of the committee is to open a second account to separate the construction bond deposits from the monthly finances.

d. Next, VP Pamintuan, raised the idea of purchasing HOA software to assist with the collection and tracking of individual lot and homeowner dues. She mentioned that another subdivision in Angeles City had bought and was using locally developed, customizable, web-based software that we may also want to consider. She agreed to get the contact information for the IT firm and assist with inviting them to the subdivision to do a demo.

e. The committee also raised the issue with the current discounted 3 PHP/square meter association fees for vacant lots when these lots require the most maintenance in the subdivision and drive the most expenses. The high costs associated with regular cutting and cleaning of these lots should be shouldered by the owners of the vacant lots, not by all the other homeowners who maintain their own lots. The board moved to draft a resolution to remove the association fee discount from the vacant lot. The resolution will be voted on in August Board meeting.

f. The committee also noted the need to determine the ownership of the swimming pool and clubhouse properties, as well as the common areas. There are annual real estate tax liabilities for those areas which PALA is currently paying but they have not been turned over to the subdivision. As such, we are restricted from using certain areas such as the second office/conference room.

g. The attending board members asked the committee members to keep looking into every area to reduce expenses throughout the subdivision operations. Some of the

immediate changes to be considered include reduction of staff, minimizing electrical and water usage and reducing cost of garbage collection services.

h. The committee was informed that the board is hoping to turn potential savings into improvements for the subdivision. A few of the priority improvements mentioned include adding more CCTV cameras at the perimeter wall, improving overall lighting (solar lights) and installing speed bumps, to name a few.

Meeting adjourned. No further business discussed, and no date set for next finance committee meeting.

Next PALA Board Meeting  
Date and Time: August 1, 2023 @ 09:00 AM  
Location: Pulu Amsic Clubhouse.

EMELITA ESPANOL - SECRETARY