

HOAMCO

Eldorado Task List and Progress Update | August 2018

Fraudulent Use of Credit Cards/Charges

- All Credit Cards as of 5/31 Cancelled – **Complete**
- New Alliance Debit Card issued - **Complete**
- Recommendation to the BOD to issue another Alliance Debit Card in Robert Hurtado's name to be used for Maintenance purchases. **Pending approval - Approved and ordered - Complete**
- Isabel Ugarte and Emily Spies have investigated fraudulent purchases and have identified \$3,637.74. **They will continue to look at expenditures for possible additional fraudulent items**
- Request sent for HOAMCO to reimburse ECIA for \$3,637.74 – **deposited on 6/30 - Complete**
- Contacted Thad Porch for Engagement Letter for Forensic Audit of the period Dec 2017 – May 2018 **Forwarded signed letter of engagement on 7/10/18 – Thad has been onsite and has begun the audit.**
- Implementation of Credit Card Usage Policy – **Completed**
- Sunflower Bank credited back disputed charges to Enterprise Car Rental – **Bank credited back charges - Complete**

Financial Management Matters

Coding of Expenses

- Need to code expenses accurately. Emily Spies will train identified AGM candidate (person who will be most closely working with paying invoices) in process for coding and paying invoices. **Pending hire completion – Hired Julie – Complete**
- Review process for expenses prior to issuing financials. **Establishing a review process for AGM and GM to review financial reports prior to issuing. Pending. Working to have management and Julie review the financials prior to Board distribution**

Budget

- Identified need for Emily Spies to be present for Budget planning and preparation through approval process. **Awaiting scheduling from Finance Committee – Complete – She will be present**
- Adding Reserve/Capital improvement projects as separate Reserve Budget line items - **Completed**

Financial Reporting and Bank Statements

- Financial report due dates coordinated and set – two sets of financials, Full (BOD) and A/R redacted (Finance Committee) will be created with identical page numbers – redacted version will be missing some page numbers as some pages will be omitted. Page numbers will be the same when referencing a page for discussion – **Complete and ongoing**
- Need for variance report identified - **working with GM to coordinate report – pending – Complete and will continue to provide**
- Need for AJE narratives – **discussed with Emily Spies – pending – Complete and will continue to provide**
- Need for Emily Spies to be present at Finance Committee – **scheduled – Complete and Emily will be present moving forward**

Statement of HOAMCO charges

- Requested a consolidated statement of HOAMCO charges that includes itemization and number count for supplies – **pending – Complete and will continue to provide**
- Requested Emily Spies work directly with the HOAMCO billing to ensure charges are coded to the proper budget line items – **Complete**

Project Management Matters

- Need for better understanding of annual approved projects – will become part of the Budget Process and Reserve expenditures will be budgeted as separate G/L accounts per discussion with BOD and Finance. 2018 Budget has been corrected to reflect the projects for 2018 already. Will continue this method as the 2019 budget is prepared and approved. As part of internal processes and procedures, we will want the Maintenance Supervisor as well as the GM to be involved in the planning process for projects. **Complete**
- HOAMCO Support Structure – HOAMCO will be a resource for any recommendations for vendors both local as well as vendors used throughout NM and AZ. HOAMCO will also be a resource for information on any similar projects that may have been done in other communities managed by HOAMCO. HOAMCO will also be a resource for RFP preparation. **Status: Currently available. Will look at process for GM to reach out as part of the internal process of duties and responsibilities being reviewed – HOAMCO has been more involved and continues to be**
- Implementation Process – will review this as part of internal processes, both Board/Committee as well as Staff to determine the most efficient and expeditious implementation process – **Researching the most efficient way to implement this**
- Tracking Progress of Projects – need to develop a status report that is updated regularly both with input from GM and from Maintenance Supervisor. Report will be provided to the Board of Directors as well as the Finance and Facilities & Grounds Committees - **Underway**

General

Staffing

- Advertised for Admin Assistant and AGM Positions - **Completed**
- Identified a better qualified candidate for the Admin Assistant Position and are in the screening hiring process for that candidate. Start date anticipated: Jul 3, 2018 **Anna Hansen began 7/3/2018 - Complete**
- Identified a candidate for AGM Position. **Beginning hiring process. Screenings and background checks ordered. Julie Navarro began July 9, 2018 - Complete**
- Need to create a chart of HOAMCO staff and personnel that impacts ECIA directly, both internal ECIA Staff as well as corporate HOAMCO personnel that interact with ECIA matters regularly - **Underway**

Policies

- All existing policies sent to Stacy Maule for review process - **Underway**

Flow Chart of Duties & Responsibilities

- Identified need for a flow chart to look at both Board/Committee duties and responsibilities and to look at HOAMCO employees (ECIA Staff) duties and responsibilities - **Underway**
- Initial meetings and discussion with Isabel and Robert - **Complete**

Training

- Contacted Goodman Law for BOD training session – **date pending – Complete – 9/27 during the day**
- Arranged for Tammy Osborne (Transitions Administrator) to be at Eldorado for staff caliber training and BOD web portal training. **July 24/25 are dates proposed - Complete**
- Contacted Emily Spies to do financial training for the newly identified AGM Candidate. **Dates pending hire completion Initial Training in for AGM scheduled for 7/16/18 with Emily – Complete and ongoing**

Master Calendar

- Identified need for a master calendar of events, projects – **Stacy is working with onsite staff**