



## Monthly Management Report for Eldorado

December 12, 2019

Annual Meeting/Election:	Insurance Renewal:
May 2019	April 2020 – Daniels Insurance
Board Terms: One Year	Assessments
<b>President: Nancy Sulzberg (Expires - 5/2/2022)</b>  <b>Vice President: Melicent D'Amore (Expires - 5/2/2021)</b>  <b>Treasurer: Salvatore Monaco (Expires - 5/3/2021)</b>  <b>Secretary: Carol Sanguinetti (Expires - 5/3/2022)</b>  <b>Director: David Sorkin (Expires - 5/4/2020)</b>  <b>Director: George Rutter (Expires - 5/4/2020)</b>  <b>Open Term (Expires 5/4/2020)</b>	\$525 annually
Investment Renewals:	Bank Signature Card, Board Member:
ALLIANCE RES CD-501 – 2/27/21 CAB RES CD-901 – 3/7/21 NYCB RES CD-187 – 2/27/20 BBVA RES CD-894 – 3/12/20	N/A
Current Association Projects:	Status:
HOAMCO Staff	<u>General Manager</u> - Julie Navarro <u>Operations Manager</u> - Mike Rogers <u>Executive Assistant</u> - Rachel Turnbough <u>Community Relations</u> - Diana Oliver <u>Maintenance</u> Leonard Prada – Supervisor Lawrence Sanchez Joe Everts



OFFICE STAFF REPORT	<ul style="list-style-type: none"> <li>• Released liens</li> <li>• Sent out stable billing</li> <li>• Managed AR Accounts</li> <li>• Responded to records request</li> <li>• Ordered equipment and supplies for CC</li> <li>• Attending committee meeting as liaisons</li> <li>• Reviewed and updated collections report</li> <li>• Notarized documents for homeowners</li> <li>• Worked on Winterfest</li> <li>• Attended Winterfest</li> <li>• Planning volunteer appreciation dinner</li> <li>• Worked on 2020 R&amp;R</li> <li>• Drafted 2020 vendor contracts</li> <li>• Organized &amp; updated stable files</li> <li>• Account Reconciliations</li> <li>• Updated Board Books</li> <li>• Created board member files</li> <li>• Secured vendor for volunteer dinner</li> <li>• Secured shade structure vendor</li> <li>• Attended HOA Act training in ABQ</li> </ul>
Association Projects:	Status:
<p>- Well Evaluation</p> <p>- Stable water Leaks</p> <p>- Backwash</p> <p>- Bath House Remodel</p>	<p>New well is working perfectly fine, we have great water pressure.</p> <p>New water system has been installed.</p> <p>New backwash, septic &amp; water systems have been installed and irrigation design is created to distribute effluent.</p> <p>Phase 1 of bath house remodel is complete. RFP's for phase 2 have been sent out and should be received by Nov.19.2019. Contracts for 2020 are drafted awaiting Board approval.</p>
Committee	Update:
Finance Committee	<p>1. <b>General Manager's Report</b></p> <ul style="list-style-type: none"> <li>• Updated 2019 Projections – estimated R&amp;R Transfer at year-end: At present there is roughly \$60,000 of expense budget. In addition we have a BBVA Operating Fund CD (\$152,214.76) now assigned to the Operating account that will not be used in 2019.</li> </ul> <p><b>MOTION:</b> <u>Finance Committee recommends transfer of the BBVA Operating CD to the Reserve Account and a transfer, after end of year, of all remaining net operating income to reserves, as consistent with past practices.</u></p>

#### Stable Committee

- Pending Contracts: Staff has prepared for Board review and approval at their Dec. 16 meeting the following contracts (for execution in 2020):
  - Contract with Poolside for replacement of equipment in pool mechanical room, correction of any drainage issues in that facility and provision of more efficient and visually attractive layout of that space. Contract price is \$104,812.50.
  - Contract with Casa de Suenos Construction Inc to build a family changing room at the pool according to plans and specs furnished for this project. Cost shall not exceed \$66,500.
  - Contract with IntraWorks for acquisition of 12 IP Security Cameras and installation at strategic locations on CC grounds and at Compadres Park. Contract price is \$20,399 including installation and freight charges. An organizational “kick-off” meeting is scheduled for the week of Dec.16.

Construction & Maintenance: The contractor was expected to come today to finalize grading of the Arroyo Road, but is behind schedule. Our expectation is that the base course will be leveled off, but New Image is only improving roads to a certain point due to budget limitations. Additional road maintenance after this final grading will be handled by ECIA maintenance staff. We are aware of drainage issues—more work will be needed to mitigate these problems. Amelia will continue to work with ECIA Maintenance, but barn owners are encouraged to deal with drainage issues at their own barns to the degree they can.

ECIA Report.

New board liaisons:

- Todd Handy has resigned from Board. The position of liaison to this committee is currently open until new Board fills it.

Inspection/enforcement

- Mark Young reported results of the fall inspection. All barns except two passed. One of those barns has received three notices without a response and was referred to the ECIA attorney for next steps on enforcement. Starting this year, Mark is also inspecting barns when they go up for sale as required in the Stable Rules.

- We need to confirm and make known the policy covering sharers at barns where the owner is out of compliance and under enforcement actions. Current rules suggest that sharers are subject to any enforcement actions on non-compliant owners.

Dark Skies Task Force

	<ul style="list-style-type: none"><li>• Mark reported that the light at the kiosk has been disconnected and replaced with small, dim, solar spotlight shielded by the roof that shines only on the kiosk.</li><li>• Current plan is for Stable lights to be on from dusk to dawn. ESC and guests discussed the pros and cons of motion detectors for security, dark skies, and equine well-being but did not arrive at a conclusion.</li><li>• The light by the upper arena is planned for disconnection due to risk of the electrical line running to it apparently being unshielded and not in conduit. This will also cut off the electrical outlet, which is used by nearby barn owners. A long-term solution or any new fixtures in that location will require running a new line.</li></ul>				
After Hours Emergency Calls:					
	None in the last 30 days				
Financial Reporting:	Status:				
March 2019 Financials April 2019 Financials May 2019 Financials June 2019 Financials July 2019 Financials August 2019 Financials September 2019 Financials October 2019 Financials November 2019 Financials	Emailed to BOD w/packet on 4/07/19 Emailed to BOD w/packet on 5/10/19 Emailed to BOD w/packet on 6/05/19 Emailed to BOD w/packet on 7/06/19 Emailed to BOD w/packet on 8/07/19 Emailed to BOD w/packet on 9/05/19 Emailed to BOD w/packet on 10/04/19 Emailed to BOD w/packet on 11/06/19 Emailed to BOD w/packet on 12/4/19				
Balances (as of 11/30/2019)	Operating Accounts: \$625,323.58 Reserve Account: \$448,748.09				
Reserve Contributions					
Notable Variances:					
Account #	Description	Budgeted	Actual	Variance	Comments
GL-6505	Maintenance Supplies	\$0.00	\$243.38	\$243.38	New GL to identify tools purchased
GL-5500	Legal Fees Admin	\$3,300.00	\$6,191.88	\$2,891.88	Miscoded covenant compliance Invoice
GL-9135	Pool Aprons	\$0.00	\$8,001.25	\$8,001.25	Final invoice for pool deck.

Respectfully Submitted by:  
**Julie Navarro** | General Manager