



Monthly Management Report for Eldorado

March 19, 2019

Annual Meeting/Election:		Insurance Renewal:	
May 2019		April 2019 – Daniels Insurance	
Board Terms: One Year		Assessments	
President: David McDonald (Expires 5/4/20)		\$525 annually	
Vice President: Libby Maclaren Expires - 5/3/2021)			
Secretary: Bernardo Monserrat (Expires - 5/3/2021)			
Treasurer: Joseph Gutierrez (Expires - 5/6/19)			
Director: Todd Handy (Expires - 5/4/20)			
Director Open position (Expires - 5/6/2019)			
Director: Open position (Expires - 5/4/2020)			
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		David McDonald – President Elizabeth Maclaren – Vice President Joseph Gutierrez- Board Treasurer	
Current Association Projects:		Status:	
HOAMCO / Accounting & Staff		Mike Bullock / Project Manager resigned. Russell Winslow will be taking over as our Construction Manager for the pool renovation project.	
		<u>Maintenance</u> All three maintenance positions have been filled. We are currently fully staffed in this department.	
		<u>Pool</u> Pool Manager has been hired; he will begin working on April 16 th . All lifeguard applicants will be interviewed by GM & Pool Manager after April 16 th	

Bank Signature card update	Board President, Vice President and Treasurer have completed paperwork for Sunflower First National Bank to update the bank signature card.
2019 R&R Projects	<ul style="list-style-type: none"> • Dog shade structures are now stained. • New bench for Dog Park has been ordered. • Work on pool project began week of March 11th • New wood flooring has been installed in Classroom • Lighting through CC is being upgraded to LED • Portable pitchers mount has been ordered • Safety netting for baseball field has been ordered
EAWSO	We are still struggling with leaks at the stables. We have reached out to three different vendors for proposals on replacing the water system; we should receive these by March 22 nd .
Prairie Dog Removal	Eco-Solutions will begin Prairie Dog Removal in early April.
Gopher Removal	Gopher Patrol continues to find and trap gophers.
Maintenance Update	<ul style="list-style-type: none"> • Installed post at the stables near each covert • Removed all debris from stable common areas • Trenched a ditch for proper water drainage near pedestrian gate at stables • Repaired stable fence • Replaced plastic zip ties on court windscreens with metal clips • Removed all nails & screws from pool house • Shoveled snow around CC and salted walkways • Worked on electric in main building • Cleared snow from bike paths and by school • Monitored stable leaks • These items are all aside from regular maintenance at Stables , Dog Park and Hike & Bikes
OFFICE STAFF REPORT	<ul style="list-style-type: none"> • Updated older liens • Released Liens • Managed AR Accounts • Created Annual Report • Created mailing list for Annual Report • Responded to records request • Working on vendor files for pool contractors • Reached out to vendors for new water system at stables • Ordered equipment and supplies for CC • Attended committee meeting as liaisons • Ordered uniforms for new maintenance positions • Reviewed and updated collections report

	<ul style="list-style-type: none">• Worked on Annual Report• Worked on Vistas layout with IC committee• Ordered volunteer appreciation gifts• Set up the movie in RB• Kept the universal calendar up to date• Created invitations for volunteer appreciation.• Began planning smaller events: game night, trivia night, study hall, food & drinks with HOAMCO/ECIA/Police/Neighborhood watch• Attended Garden fair						
Association Projects:	Status:						
- Well Evaluation	Work has stated to create new well pit						
- Stable water Leaks	Waiting for proposals from three different vendors						
- Backwash	New backwash, septic & water systems is being installed						
- Bath House Remodel	Work started on March 11 th and will be ongoing for the next few weeks.						
Committee	Update:						
Election Committee	At the January Board meeting, a Member asked the Board to consider appointing a commission to look into changing Bylaws language concerning Board terms as related to appointees. Discussion followed and it was recommended to the Board to include any discussions with the upcoming Bylaws review. At this point, there is not enough time to get an amendment on the 2019 ballot due to the required process for amending the Bylaws (Article XVI, Section 1).						
F&G Committee	20 ECIA residents attended the meeting. By sports interest 7 represented tennis, 7 pickleball, 2 horseshoes, 1 basketball, and 1 volleyball. A couple of people were there with either multiple interests or just interested in the general discussion subject matter. It is estimated there are 30-50 players of both tennis and pickleball in the community. Pickleball representatives guessed that with a dedicated pickleball facility and a sufficient number of courts (minimum of 4), their ranks could grow as residents who now play at other locations would relocate to Eldorado.						
Finance Committee	<p>Discussion of CD Reinvestment.</p> <p>Julie distributed copies of the Financial Balance Sheet dated 2/26/19 to allow a quick check of Reserve cash available to fund about \$808K of now-identified Replacement Reserve projects for 2019. Analysis:</p> <table><tr><td>GL 1050</td><td>Reserve Money Mkt</td><td>\$ 5,516.98</td></tr><tr><td>GL 1051</td><td>Reserve ICS</td><td>\$120,955.12</td></tr></table>	GL 1050	Reserve Money Mkt	\$ 5,516.98	GL 1051	Reserve ICS	\$120,955.12
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Stable Committee	GL 1055	Reserve CD 2/28/19	\$228,841.30
	GL 1095	Due from Op to Reserve	\$291,478.60
		Budgeted 2019 xfr in	\$156,184.00
	2019 Reserve Cash \$802,976.00		
	The following issues relate to the Board's Fiduciary Responsibilities:		
	<p>The Finance Committee has not seen a credible overall plan or schedule for the entire Pool Rehabilitation project that would provide confidence that the project is under control and tightly managed.</p>		
	<p>The requirement for liability insurance naming the Association as additional insured does not appear to be part of the individual contracts. Since it appears that the Association is acting as its own General Contractor, at least \$10M from subcontractors in liability appears prudent in light of past unfortunate experience at the pool.</p>		
	<p>The Casa de Suenos contract in particular is not for a Firm Fixed Price, and the approximate prices appear extremely high when compared to residential construction of similar size and scope, and when compared to the architect's estimate.</p>		
	<p>The size of the Pool Rehabilitation Project, particularly if it goes out of control, has the potential to wipe out most, if not all of the Association's Replacement and Cash reserves. This calls for the utmost prudence and confidence before proceeding.</p>		
	<p>Recommendations:</p> <ol style="list-style-type: none"> 1. The Board forego the notion that that the Pool must open on Memorial Day, or indeed at any time during 2019, in favor of having the job done properly, with minimum financial or physical risk. This will assist the good people working on the Pool Rehabilitation Project to provide thoughtful oversight and management. 2. The Board members understand the implications of a large project that could damage the overall finances of the Association. 3. The Board properly weigh the disappointment of Pool users at missing some or all of the 2019 season, with the unhappiness of all Association members at large assessment increases necessary to recover from a poorly controlled major project. 4. Our former pool facility provided enjoyment and value to the community for 40 years. This work needs to last another 40 years. Our joint legacy should not be the financial and physical risk of a hastily implemented, shoddy, overpriced job. 		
	<ul style="list-style-type: none"> • Chair's Report. Amelia provided a printed report in lieu of a spoken recap. There was a request for more information about which camera(s) were not working and what they were intended to record. Mike Bullock is working to repair or replace all cameras. • ECIA Report: • ECIA Project Manager Mike Bullock has found another leak. The maintenance team will be continuing to test individual meters for leaks in barn hydrants. Amelia illustrated the issue with leaking valve on 		

<p>Info Committee</p>	<p>hydrant found in prior leak(s) and encouraged barn-owners to be careful about turning off faucets.</p> <ul style="list-style-type: none"> • Joseph provided data on year end 2018 Stable expenses (\$45K) vs budget (\$41K)--main issue was higher charges for water over budget. Amelia noted that the expenses for road maintenance appears to be incorrect. She will get a copy of the year end financial report from GM Julie Navarro and provide corrections. • Several water meters appear to be inaccurate. Anna confirmed that Board is looking into historical water billing and actual average horse consumption to figure out how to create fair water bills. Will likely involve estimating based on # of horses and typical consumption not meter readings--going back to 2017 baseline. • Joseph asked that the ESC work with Julie and Anna to come up with a proposal ASAP to resolve meter and billing issues, with goal of getting all bills current in next 60-90 days. Anna will send her analysis to Mike A. • Election of Officers. The Stable Committee must elect its officers annually. Amelia and Mike volunteered to run for the same offices that they currently hold for a second year. Amelia called for any other nominations from the floor. None were received. Gretel moved to approve Amelia Adair as Chair and Mike as Secretary. Karla seconded. Motion passed unanimously. • Maintenance & Repair Issues: Gate stanchions are in and upper arena work is underway. Completion of both projects are dependent on weather. <p>Old Business. The following items of old business were discussed:</p> <ul style="list-style-type: none"> • We need cell phone #'s on the roster (circulated to all barn owners) so we can support emergency text message alerts. Mike will implement DialMyCalls when we have that. Also please provide an equine emergency contact if at all possible. • Stable rules: Please get written feedback to Amelia on the draft Rules by Jan 31. We will devote time at next meeting to discuss and hopefully formalize rules <p>Old Business:</p> <ul style="list-style-type: none"> • The Welcome packet was again reviewed. A one page 8.5 X 11 will be allowed for Agora and La Tienda. Discussion on listing of other vendors was resolved by deciding that only 'brick and mortar' businesses would be listed. This could include the businesses in the La Tienda area known as The Condominiums. • Bill Dunning to continue his work here. • Pool report: to be included on front page Vistas every month. Costs estimates so far to be included with article along with web links. • Third digital marquee again discussed. Location at Ave Eldorado just west of 285 has problems with access to private land. The chair will meet with the Stable Committee chair to discuss and look at various locations at the stable for our new sign as soon as it warms up. The water company site on corner of Ave Eldorado and Torreon is not
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	<div>available.</div> <div><ul style="list-style-type: none">There were questions about a multiple page article submitted about the El Dorado Fire Department. Action tabled.</div> <div>New Business:</div> <div><ul style="list-style-type: none">The Info Committee will work with Board on web design project and interview web designers as soon as the committee received the scope of work list from board.The March Vistas was made available at this meeting, so little could be done on editing. Duplicate articles were noted as were some articles to move to later editions. Committee members would edit as soon as possible.It is planned to have eight pages in the April Vistas. There were 8 pages in April 2018 but only two in April 2017.</div>
Conservation Committee	<u>No update</u>

After Hours Emergency Calls:	
	None in the last 30 days

Financial Reporting:	Status:
January 2019 Financials February 2019 Financials	Emailed to BOD w/packet on 2/07/19 Emailed to BOD w/packet on 3/07/19
Balances (as of 2/28/2019)	Operating Accounts: \$1,629,573.30 Reserve Account: \$1,293,542.95
Reserve Contributions	

Notable Variances:					
Account #	Description	Budgeted	Actual	Variance	Comments
GL-6634	Stable Repairs & Maintenance	\$1,075.00	\$1,551.63	\$476.63	Continued leaks at stables
GL-5100	Annual Audit	\$00.00	\$9,169.38	\$9,169.38	This audit was budgeted for a different month.

Respectfully Submitted by:
Julie Navarro | General Manager