

## MINUTES OF ECIA FINANCE COMMITTEE MEETING

January 14, 2009 9:30AM

The meeting was **called to order** at 9:31 AM by Chair Dan Drobnis. Present were members

Gisela Knight, Pat Bell, Bob Gaines, Alan McQuiston, Jean Stokes, and Nolan Zisman, as well as GM Bill Donohue and Treasurer Ed Moreno.

A revised agenda was distributed.

Item 1: No one appeared for the **Public Forum**.

Item 2: The **Minutes of the Nov. 8 meeting** were approved as distributed

Item 3: The **General Manager's Report** was deferred to Item 7.

Item 4: **Board Liason** Treasurer Ed Moreno reported that the proposed **Capital Project Requests** had been reviewed by the Facilities and Grounds Committee and Board, and been forwarded for more detailed review to the Finance Committee.

Item 5: The schedule for **Meetings for 2009** was discussed. It was voted that, beginning with the March meeting, we meet the first Monday of the month at 4 PM, to make attendance and/or membership more convenient for those who are employed (6-0-0). The Public Forum will be scheduled last to further facilitate input.

Item 6: The final **Financial Report for 2008** was discussed. After the budgeted transfer of \$45,000 from Operating funds to the Reserve Replacement Fund, the year will finish with a small surplus of about \$5,000, subject to final audit and conversion from cash to accrual basis.

Item 7: **Capital Project Requests**. Each project request was reviewed. Only about \$20,000 remains in the Capital Reserve after 2008 expenditures and transfer of the small 2008 Operating surplus. Any additional funds would need to be transferred from the uncommitted Fund Balance. Since we anticipate an increase in assessments for 2010, Association members may be sensitive to any expenditures perceived as non-essential. Accordingly, the details and need for each project were discussed, and then prioritized by each committee member and the results then tabulated with the lowest sum indicating highest priority. The final decision on each project will be made by the Board.

**Landscape Drawings for Play/Rec Area:** Will target eventual ADA compliance for walks, may use some temporary walks for a while. Rough estimate \$10-15K. Bill will get bids, hopefully lower. **Rank 5+2+1+2+1+2+2 = 15**

**Annex Remodel:** Best way for badly needed meeting space increase; shape similar to Board Room; would lose \$3K annual revenue from rental to EAWSD; could be available after July; rough estimate \$10K. **Rank 2+2+1+3+2+1+4 = 15**

**ADA Pool Chair Lift:** Existing handicapped stairs hazardous and need replacement; ongoing ADA issue; may eventually be required; makes pool accessible for a portion of community; rough estimate \$6K. **RANK 1+3+4+1+3+3+3 = 18**

**Remodel Foyer:** Remove existing post (may house some utilities); replace with heavier beam to open up more meeting space; would require new furniture (budgeted in replacement reserve); rough estimate \$4K. **Rank 3+5+5+4+4+5+1 = 27**

**Lighting Improvements:** New lighting to go with replacement furniture; would make space more useable for meetings; requires some electrical work and new fixtures; bids about \$6K fixtures only ? **Rank 4+4+3+5+5+4+5 = 30**

**Dog Park Addition:** Added area for small dogs, gate and fencing; bid for \$5.5K. **Rank 6+6+6+6+6+6+6 = 42**

**Paint Exterior Trim:** Move to Replacement Reserve budget.