

## **MINUTES OF ECIA FINANCE COMMITTEE MEETING**

**Wednesday, January 6, 2010 9:30am ECIA Conference Room**

The meeting was called to order at 9:30 AM by Chair Dan Drobnis. Present were members Pat Bell, Gisela Knight, Bob Gaines, Todd Handy and Nolan Zisman, as well as GM Bill Donohue. Chris Stracke, a prospective new member, and Frank Schober, representing Vistas, attended as guests.

Item 1: The Agenda was amended to add "New Capital Project Proposal" under New Business. "

Item 2/3: There being no one for Public Forum, the minutes of the Nov. 7, 2009 meeting were approved as submitted, with one "typo" identified ("Business" near bottom).

Item 4: General Manager's Report:

--Bill reported that the final estimate of embezzlement exposure is \$64,901.75. As we are insured for \$50,000, less \$1,000 deductible, our net exposure is \$15,901.75. Upon motion and seconding, the FC voted unanimously (5-0-0) to recommend covering this expense with 2009 operating contingency funds.

--Bill also enumerated the various office procedures that have been or are being revised and documented as a result of the embezzlement. Other non-effected procedures will also be reviewed and documented.

--Bill also suggested we increase our insured loss coverage from \$50,000 to \$100,000 at a net added annual cost of approximately \$800. The FC approved recommending this to the Board on a 5-0-0 vote. Open Action Item.

--Dan requested a copy of the new ECIA Drug Policy document for review at the February FC meeting.

Item 5: There was no Board Liaison report. Todd has accepted a vacant Board position as Treasurer and will be our liaison going forward.

Item 6: Dan reviewed the draft report of the Special (embezzlement review) Committee. The history of the case was reviewed and lessons learned and consequential recommendations offered. While very thorough, the FC did make some additional recommendations and enhancements which Dan will incorporate, along with some items from a check list distributed by Frank, and any items identified in the Auditor's final report, into a revised report. He will pass this to the FC members for review and feedback, then forward to the Board with a request of the Board to identify those recommendations that are accepted and reasons for those not accepted. This course of action was approved 5-0-0. Open Action Item.

Item 7: The Final Auditor's Report has not yet been received but is due later today. Dan will review and incorporate any other findings, as appropriate, into the Special Committee final report. The report will be available in the ECIA offices for FC member review.

Item 8: The draft Finance Procedure Recommendations were reviewed in detail. See Item 6. Above.

Item 9: Under New Business Nolan indicated the Facilities and Grounds Committee

had revised its proposal for improving electrical circuitry and lighting in the Foyer, Living Room and North Entry Hall. He will forward this document to Bill to show impact, then Dan will request an e-mail FC vote so that, if approved, it can be passed to the Board for their review and approval at their January meeting.

Items /9/10: There being no further business, the meeting was adjourned at 12:15 PM. The next meeting will be Wednesday, February 3, 2010 at 9:30 AM.