

Finance Committee Meeting

Approved Minutes of January 7, 2015

Committee Chair Dan Drobnis called the meeting to order at 9:35 AM

Committee Members Attending: Gale Oppenheim and John Calzada

Committee Members Absent: Tom Willmott and Sandy McGregor

Board Liaison/Treasurer Absent: Todd Handy

1. Public Comment: None

2. Adoption of Agenda: Adopted

3. Approval of Minutes from December 10, 2014: Approved

4. Acting General Manager's Report: Todd, filling in for Dag, told the committee that the lawyers are working out the final details of the HOAMCO contract. An interim GM will be at ECIA as of February 1st. The assessment letter and other documents are at the printer. The printer will be mailing the packets to residents. The focus is now on the annual audit. Todd has been working with the bookkeeper and staff to put the year-end financials in order.

5. Board Liaison/ Treasurers Report: Todd explained that the stable committee has talked about acquiring an automatic gate. The Board has not seen any paperwork on this item and so it remains with the committee. The Information Committee is requesting an entrance marque for Avenida Eldorado. The site for its location has been found but the committee needs to obtain the costs related to the project.

6. Monthly Financials: Todd lead a short discussion of some of the coding errors found in the budget. These are procedural issues and are in the process of being corrected. The hiring of a new GM should help resolve these issues. The committee reviewed the balance sheet and the *A/R*. ECIA met budget for 2014 and we exceeded expectations in our assessment collections by about \$7200.

7. Procedures Audit: Gale told the committee that this report is done and will forward it on to the committee in the next few days.

8. Document Retention Policy: Gale told the committee that this policy is finished. She is going to make a few minor changes and will forward a copy to the committee members in the next few days.

9. HOAMCO Financial Transition: This process will begin with a conference call on 1/8/2015.

10. Annual Calendar Items, Audit Dates & Yearly Items: This was reviewed and some changes are in order.

11. Security Plan:

Capital Items -cameras

Attendant & Security Service -The committee did not spend much time on this item. The Board is moving forward with acquiring Facility Attendants and the last of the security cameras is set to be installed at the stables. A separate Capital Project Request will be required for the solar camera at Compadres Park.

12. Report from the Ad Hoc Information Technology Committee: Tom was not at the meeting and Dan explained that the committee did not meet.

13. Next Meetings:

Board Meeting for FC- Wednesday, February 11th at 9:30 AM

Audit Draft Review Special Meeting Wednesday, February 25th at 9:30 AM

14. Adjourn

Respectfully Submitted

John Calzada