

MINUTES OF ECIA FINANCE COMMITTEE

January 9, 2008 9:30am

--Meeting was **called to order** by Chair, Dan Drobnis, at 9:30 AM. Other Committee members in attendance included committee members Ed Moreno, Bob Gaines, Gisela Knight, Dee Cooper, Pat Bell, Jean Stokes, and Nolan Zisman. Alan McQuiston was an unexcused absence. Bill Donohue and Sandy MacGregor represented the ECIA Board. SuAnn and Doug Armstrong were also in attendance to represent the Stable Committee. The **minutes of the November 3, 2007** meeting were approved as submitted. There were no representatives for **Public Forum**.

--The **December, 2007, financials** were then reviewed. Bill was reminded to show the contingency withholding and the budgeted to Repair/Replacement Reserves in the Operating Expense statement. These actions will be reviewed with the Auditor as part of the 2007 review.

--For the **General Manager's report** Bill indicated the WAMU CD will be rolled over for another 6 months. He also plans to take \$95,000 out of the Los Alamos Nat'l Bank "safety" account and purchase a CD, gaining a couple of points of interest. As 2008 dues are collected, this account will be built back up to its existing level by the time needed (mid-year). Bill also reported that the Facilities and Grounds Committee held its first meeting on Jan. 8 and agreed they will work closely with the Finance Committee. In the case of capital expenditure related items, they will be a prior review point before a request goes to the Finance Committee. This is to ensure the request is consistent with the long-range plan and or vision for the facilities, grounds and other amenities.

--Sandy had nothing for the **Board Liason report**.

--The **Stable Committee Capital Requests** were then discussed. The Armstrongs answered several questions regarding the existing stable facilities and the use of the roads in the stable area by EAWUD. A motion to recommend to the ECIA Board a budget not to exceed \$10,000 for requested new base course and repairs for the main stable area road was unanimously approved. This recommendation will include a request to the Water District to cover a portion of the expense in proportion to their usage of the roads in the stable area, about 25%. Jean expressed concern that the work be progressed in stages so at the end of each phase, there was a confidence that drainage issues would not jeopardize the expected useful life of the new road surface.

--The Committee also approved, by a vote of 6 y 0 -1, recommending to the ECIA Board a budget not to exceed \$6,500 to replace the Round Pen and Lower Arena panels. This was with a caveat to the Stable Committee that recent efforts to promote the stables as a general community asset be continued or even increased. The Armstrongs indicated this was their plan.

--There being no **other business**, the meeting was adjourned at 10:53 AM. The **next meeting** will be Feb. 13.