

Finance Committee Meeting

Minutes of October 12, 2015

Committee Chair Dan Drobnis called the meeting to order at 9:40 AM

Committee Member Attending: Sandy MacGregor, and John Calzada

Committee Members Absent: Gale Oppenheim and Tom Willmott

Board Liaison/Treasurer: Todd Handy

Board Alternate Liaison Absent: Greg Colello

Interim GM: Brenda Leonard

Resident: Steve Tarantula

1. **Public Comment:** None
2. **Adoption of Agenda:** Adopted
3. **Approval of Minutes from the Meeting of September 24, 2015:** Approved
4. **General Manager's Report:** Brenda introduced herself to the committee and gave a brief history of her job experience. She explained that the Compadres Park security camera is tentatively scheduled to be installed sometime this month. She will contact the vendor to set a more accurate date. Payroll has now been completely assumed by One Pay **HR**. A new debit card has been ordered from Alliance Bank. The old card from First National is still active and can be used in the interim. F&G will be meeting on Tuesday, October 13th and making a recommendation on the rental house. Brenda told the committee that the Board would be discussing the approval of a contract for auditing and tax preparer services at their working session. The Board will also discuss the contract for hike/bike trail maintenance work. Both vendors agreed to hold their pricing until the spring, when the seal coat would be applied. The crack fill and repair work will be completed this year. The budget for 2016 will be adjusted to reflect the additional money needed for the seal coat. Brenda is going to contact MerIT to have them fix the Wi-Fi system. Dan asked Brenda to inquire of MerIT how they are backing up the servers and when the backups are tested.
- 4a. **Assessment & Budget Mailing:** Dan told the committee that it is his intention to reduce the number of pages needed for the budget letter, and the 2016 budget. It is hoped that these items can be mailed with the annual assessment notice.
5. **Board Liaison/Treasurer Report:** Todd told the committee that the stable gate is up before the Board for consideration again and there is no new information on a request for a third marquee. ECIA is ahead of last year in the overdue assessment collections.

6. Monthly Financials: The committee reviewed the balance sheet and there was concern over CD's that have matured and need to be reinvested. Todd explained that he would be working with Brenda to reinvest those funds. Todd also mentioned some concern about the stable billing. In addition, he wanted to emphasize that the coding at the stables for electrical and water are for utilities and not maintenance or repairs.
7. Operating Budget – Second Draft Review: The committee conducted a very in depth review of the second draft of the 2016 budget. There was a short discussion of the R&R external study, the upper arena footing and the Compadres Park Play Equipment.

8. Annual Calendar Items Check Off:

October Evening Meeting: 21st at 7 PM

Second Round Drafts of the 2016 Budget

Final Assessment Recommendation

Budget Message Draft Review

November: (including Joint Board Workshop)

Final Budget recommendation

Budget Message Final Draft

Present the Budget Recommendation to the Board

9. Next Meetings:

Special Meeting October 21st at 7PM

Regular Meeting November 16th at 9:30 AM

Special Joint Board Workshop, Monday, November 16th at 7 PM

10. Adjourn

Respectfully Submitted,

John Calzada