

**Minutes Finance Committee Meeting Monday October 16, 2017
9:30 AM Conference Room**

Attendees: Dan Drobnis, Sandy MacGregor, Sal Monaco (Chair), Marti Zieg (Finance Committee); Joseph Guiterrez (Treasurer); Isabel Ugarte (General Manager); Todd Handy, Felicia Probert (Road Committee), David Sorkin, Nolan Zisman (Facilities & Grounds Committee)

1. **Public Comment--None**
1. **Additions to/Adoption of Agenda--None**

1. **Minutes** August 14, 2017--Approved as distributed

4. **General Manager's Report**

Pool Master Plan—GM summarized report from PoolPro and interaction with County. Numerous repairs required, including to bath house, below-ground plumbing and deck, would trigger complete upgrade to meet current pool and building codes. Present depth over 5 feet places pool in Commercial category. Upgrade to code might cause loss of an entire pool season. Could be wiser to replace pool in a different location. Discussion of a community survey for future pool needs. Need to begin building a pool reserve starting in 2018? An amount of \$600K, at the rate of \$150K per year was a preliminary consensus.

Hike/Bike Trail Maintenance completed for both 2016 deferred and 2017 scheduled items.

2018 DRAFT Budget discussion—A review of projected 2017 results and 2018 budget resulted in roughly \$50K reduction in the 2017 surplus, and an increase of roughly \$50K in the 2018 budget recommendation. Major categories were in the Allowance for Bad Debt and *Vistas*. The GM will update for the next FC meeting. The Treasurer was advised to tell the Board to expect a recommended annual assessment for 2018-19 of about \$525.

5. **Board Liaison Report**

Legal activity—The GM indicated a projected 2017 overrun for both Covenant Compliance and Board advice.

Committee Charter to be presented to Board—previously discussed by e-mail.

6. **Financial Reports**

October 2017 Report—previously discussed by e-mail, only minor problems or questions noted.

1. **2018 Budget Preparation**

Replacement Reserve Update/Issues. Numerous detailed changes, particularly in 2017-18. Details will be incorporated in a discussion Tuesday 10/24 at 10-12 in the Conference Room. Anyone else is welcome.

Comments on Budget Schedule—none.

1. **Next Meetings**
Monday, November 13, 2017, 9:30AM

1. Adjourn