

Approved Minutes Finance Committee Meeting Monday 10/17/16
9:30 AM Conference Room

Distributions: Draft 2017 Operating Budget, September Financial Report, Preliminary Agenda

Attendees: Dan Drobnis, Chair; Joseph Guiterrez, Sal Monaco, Marti Zieg, Members; Todd Handy, Treasurer and Board Liaison; Isabel Ugarte, ECIA Interim GM; Emily Spies and Michael Franciosi, HOAMCO, SuAnne Armstrong and Lee Onstott, F&G Committee; John Henderson, Board candidate; Absent: Gale Oppenheim, Sandy MacGregor.

1. Meeting was called to order at 9:30 AM. There was no public comment, however each attendee introduced herself/himself.

2. Agenda was adopted as distributed with a minor typo correction.

3. Minutes of the 9/19 Special Meeting were approved.

4. Discussion of the **Hike/Bike Path** expenditures identified that the work has been “ready to go” but put on hold by the Board due to some confusion regarding the County’s role and whether there the pavement has deteriorated sufficiently to require County replacement. F&G (Lee) believes the County is unlikely to budget to support any of this work in the near future, consequently, ECIA will need to go ahead on its own with the project if repairs are to be made. The Finance Committee recommended that the Board re-budget the timing of this work to next FY. Todd suggested the 2016 unexpended budgeted amount for this project be set aside as an encumbrance to the FY17 budget rather than put the funds back into the R&R fund. A recommendation was also made that one person be appointed by the Board to be the County Liaison to follow up with these actions.

5. **General Manager’s Report** was given with updates on rental housing demo (complete and under budget); Stable and Compadres Park security cameras – awaiting 3rd and final bid; no leaks detected in pool leak test; pool inspection and future plan out for bid. There was also a discussion regarding how liens will be processed in the future as well as assessment payment plans. A change was suggested in outgoing letters to residents indicating that members on payment plans “will” lose voting rights until payments are complete.

6. Financial Reports

The September 2016 Financial Report was reviewed and discussed. The Finance Committee requested that the monthly reports be delivered earlier. A **deadline** of 5PM Friday prior to the Board meetings has been established, but it was observed that the deadline (which the committee assumed to be the **latest** delivery date) has become the typical delivery date, i.e., HOAMCO is working to the deadline. Consequently a request was made to move the deadline to the prior Wednesday at 5PM.

Discussion continued regarding receiving a more detailed accounts receivable/aging report that has time increments beyond 90 days. This has been a request for several months. Emily said that Caliber was introducing a software update in January which **might** solve this problem. Todd believes that stable billing is substantially behind where it should be. Stable billing procedural issues were again discussed with Isabel being asked to go over billing protocols carefully with Todd in an extended session.

There was considerable discussion (as in past meetings) regarding coding of budget line items and the accuracy of 2016 operating expenditures such as pool staff payroll. It is important to resolve these issues to produce an accurate 2017 budget estimate.

7. The next sets of meetings were discussed to include the October 26th evening budget meeting and upcoming workshop and public hearings.

The meeting was adjourned at 12:35 PM.

8. SuAnne provided updated landscaping estimates for the 2017 budget immediately following the meeting.

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