

## **Approved Minutes Finance Committee Meeting Monday 12/12/16**

### **9:30 AM Conference Room**

**Attendees:** Dan Drobnis, Chair; Joseph Guterrez, Sal Monaco, Marti Zieg, Members; Todd Handy, Treasurer and Board Liaison; Isabel Ugarte, ECIA GM; Absent: Sandy MacGregor, Gale Oppenheim.

1. Meeting was called to order at 9:32 AM. There was no public comment.
2. Agenda was adopted as distributed.
3. Minutes of the 11/14 Meeting were approved with correction of spelling for Marti Zieg.

#### **4. General Manager's Report**

Stable and Compadres Park Security Cameras – the GM is currently following the process to check vendor credentials for the installation of the stable system with a cost of approximately \$11K; pursuing previous vendor for repair/re-installation of Compadres security system at no-cost.

Pool inspection and plan – delayed until 2017. Work will not be done for 2017 season.

Hike/Bike Trail PASER review plan – County review/inspection scheduled for Dec 14 at 2:00 pm.

Audit Engagement Letter draft review – signed by President 12/8.

2016 Audit/2017 Election Schedule Meeting – updated schedule was provided.

Replacement Budget vs. Actuals review – was provided per Chair's request and is a useful document to spot discrepancies; no action to be taken at this time. Discussed prep of "Final Budget", some missing information identified and provided. Largest change was increase of \$6K for athletic fields maintenance. Total additions to operations were \$7584 which will reduce reserve replacement funds.

2017 Assessment Invoice Template and Letter Review – reviewed with several suggestions for clarification.

2017 Invoice preparation, budget letter, and mailing schedule was discussed and approved for forwarding to Board.

#### **5. Board Liaison Report**

Legal activity – some continuing issues with ex-Board member will likely require legal representation from our insurance carrier.

#### **6. Financial Reports**

November 2016 Report—CDAR investments need to be approved by Treasurer prior to rollover

Accounts Receivable Summary—Allowance for Doubtful Accounts may be excessive. HOAMCO increased in November for previous months. May need to be reduced.

Reconciliation of HOAMCO charges—Details supplied by HOAMCO, still no reconciliation for year.

#### **7. Budget Final 2017 Draft Review**

Changes from Public Hearing--None

12-month budget spread found some errors, corrected for Board before 12/15 motions.

#### **8. Annual Calendar Check--December**

**Budget Public Hearing—held 12/10**

**Audit Engagement Letter—signed for Auditor 12/8**

**Audit Data/Annual Report Timeline—meeting held 12/8**

**Replacement Budget vs Actuals Data—supplied by GM, matches 2017 budget carry-forwards.**

**Assessment Invoice Template and Letter Review—reviewed.**

**Budget Adopted by Board—proposed motions supplied.**

**9. Next Meetings**

**Thursday Dec. 15, 7 PM** Board Adopts 2017 Budget at regular meeting

**Monday Jan. 16 2017, 9:30 AM** Regular Finance Committee meeting

**10. Adjourn**

SM, DD