

Approved Minutes Finance Committee Meeting

Monday December 14, 2015

9:30AM Conference Room

Attendees: Treasurer Todd Handy, Tom Willmott, Gale Oppenheim, GM Brenda Leonard, Chair Dan Drobnis

Excused: Vice Chair John Calzada, Sandy MacGregor

1. No one was present to offer public comment.
2. The Proposed Agenda was adopted, modifying an incorrect reference to the 2015 Budget to 2016.
3. The Draft Minutes from 11116/15 were approved without changes
4. General Manager Brenda Leonard reported that security cameras at Compadres Park were awaiting better weather for installation; cameras at the Community Center and stables were installed and operating. The Auditor/Tax Preparer schedule has been agreed to by involved parties. The GM inspected repair work along with Lee Onstott from the Facilities & Grounds Committee, and saw multiple examples of unacceptable work; the GM will see that this is corrected before payment is made to contractor AFJ. There is still an issue with server E-mail backups and how well desktop client backups preserve e-mail. The assessment invoices will be mailed immediately after the first of the new year, and will include a two-page cover letter with a summary of the 2016 budget and reference to details available on the web site or at the office.
5. Treasurer/Board Liaison Todd Handy reported that the Board is interested in further details on capital, replacement, and maintenance/supply costs for Dog Pet Stations along the hike/bike paths. ECIA is receiving more stables payments than we have recognized revenue for--confusion on when billing was done in 2015 and for what will be corrected for 2016. Todd will check with our insurance agent and attorney to arrange proper reimbursement for insured expenses defending a solar lawsuit.
6. There were no unusual items in the Financial Reports.
7. The 2016 Budget Operating Contingency item for HOAMCO direct hire of all ECIA employees was reduced to \$13K upon HOAMCO's assurances that New Mexico Gross Receipts Tax would not need to be collected on employee salaries. The revised 2016 Budget and Budget Message have been posted to the web site and are available in printed form at the office, ready for Board adoption at their 12/17 meeting.
8. Posting Online
Board Workshop and Public Hearing
Board Adoption 12/17, 2015
8. Audit/Annual Report Milestones were briefly reviewed
9. Annual Calendar Check
December--Completed
Budget Public Hearing
Audit Engagement Letter
Audit Data Timeline
Replacement Budget vs Actuals Data
Assessment Cover Letter/Summary Budget Message Review

"Budget Adopted by Board

... January

- .. Previous Year Replacement Reserve adjust to Actuals
- Annual Report Contents Selection
- Procurement Procedure Review
- Preferred Providers Review
- Committee Charter Review
- Annual Calendar Review

10. Next Meetings

- Regular Board Meeting for Budget Adoption, Dec. 17, 2015
- Regular FC Meeting WILL BE Tuesday, January 19-Board WS moved for MLK
- Regular FC Meeting WILL BE Tuesday, February 16-Board WS moved for President's Day

11. Meeting was adjourned at 11:25 AM.