

Approved Minutes
Finance Committee Meeting Tuesday, Dec 8, 2020
9:30 AM Electronic Zoom Format

Distributions: Previous Minutes, Financial Reports, Agenda
Any ECIA member wishing a copy of distributions please contact financechair1@gmail.com

Attendees: Amelia Adair, Dan Drobnis (Chair), Kathy Ritschel

Board: Sal Monaco (Treasurer)

HOAMCO Staff: Julie Navarro (General Manager), Kristen Kipp (Portfolio Manager/Bookkeeper)

1. **Public Comment—None**
2. **2. Adoption/Modification of Agenda—As distributed**
3. **3. Approval of Minutes—Draft Rev B as distributed**

Dec 8, 2020 Regular Meeting

4. **4. Board Liaison's Report**
 - 2021 Budget approved as recommended by Finance Committee
 - A process was adopted for gathering signatures electronically for Board application petitions
 - A new dog park liability limitation form was adopted
 - Amenities were closed, and then reopened on a limited basis
 - Staff is back in the Community Center offices, but building remains closed otherwise
5. **5. Financial Reports**
 - Discussion of recommended instructions from Board to Bookkeeper/Auditor regarding transfer of 2020 Operating surplus to Replacement Reserve. **MOTION 1: Recommend that the Board Instruct the ECIA's bookkeeper and auditor to use the amount transferred at the end of 2020 from the Operating Fund to the Replacement Reserve so as to adjust any remaining 2020 Operating surplus or deficit to \$0.**
 - Discussion of changes to Stable Billing process to allow monthly Stable invoices to be issued through the regular HOAMCO Caliber system from Albuquerque, as is done for annual Lot Owner invoices. **MOTION 2: Recommend that the Board approve a plan to issue Stable invoices through the HOAMCO Caliber system, and delay the billing for water usage until the next month to allow invoices to be generated early in each month. This would mean, for example, that if this system is adopted in December, 2020 that there would be no billing for water on the December Stable invoice, and that December water would appear on the January invoice, etc.**
6. **6. Next Meeting**

Tuesday Jan. 12, 2021 9:30 AM on Zoom
7. **7. Adjourn—10 AM**