

Approved Minutes Finance Committee Meeting Monday 2/13/17
9:30 AM Conference Room

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

1. Meeting was called to order at 9:30 AM. Steve Crawford reviewed current insured replacement values for ECIA structures and contents. He told us that policy changes (in values) need to be made prior to April 15, 2017. He will prepare a new price estimate for a new policy with revisions prior to his next visit.

2. Agenda was adopted as distributed.

3. Minutes of the January 16, 2017 Meeting were approved.

4. General Manager's Report (Isabel arrived late and was absent during this portion)

Stable Security Cameras – work is now complete (Dag).

Pool inspection and plan – no update.

Hike/Bike Trail PASER review plan – still waiting for map of the trails with ratings. We were told previously that it was to be finalized in January. Feeling was that we need to press the County for follow-up.

ECIA Collection Policy – committee saw no issues but recommended clarity regarding payment plan fees. The collection policy was not properly followed last year (Isabel).

5. Board Liaison Report

Legal activity – awaiting another ruling regarding possible liability of litigant on solar law suit.

Proposed Capital item for breezeway planters and walk – continue looking for less expensive solution.

We currently cannot access the historical records on QuickBooks. May need to have QuickBooks account for the Treasurer. We need access to records prior to HOAMCO's management of ECIA.

6. Financial Reports

Feb 2017 Report – reviewed and complimented new format – summary statistics were helpful. However, there remains the usual anomalies and (obviously) incorrect entries. Many items were reviewed and discussed with Emily by phone. Several action items for Isabel and Emily (corrections/adjustments).

Accounts Receivable Summary – another month of continued frustration for AR Reports allowing tracking of current year receivables - these are still not helpful. What we were promised is still not available. We still cannot identify what is "new" or "old" on the report.

There remains a major concern regarding HOAMCO invoices – they do not provide sufficient detail to provide appropriate justification of HOAMCO direct charges to ECIA checking accounts.

NOTE: The FC Chair stated that unless the BOD takes direct action to remedy this, he feels he must raise the issue to ECIA membership at the annual meeting in May. This is necessary in accordance with the FC's fiduciary responsibility.

Meeting was adjourned at 11:45 AM.

NOTE: A Special Meeting of the FC was scheduled for 9:00 – 11:00 AM Wednesday, February 15, 2017, to review the Draft Audit.

SM