

MINUTES OF ECIA FINANCE COMMITTEE

March 12, 2008 9:30am

--The meeting was **called to order** by Chair, Dan Drobnis, at 9:35AM. Also in **attendance** were members Gisela Knight, Bob Gaines, Pat Bell, Ed Moreno, Alan McQuiston, Jean Stokes, Nolan Zisman, and Debby Padilla. Dee Cooper was absent without excuse. Bill Donohue and Sandy MacGregor were also not in attendance.

--The **minutes of the Feb 13 meeting** were approved as submitted. The Jan. 2008 **financial statements** were reviewed. Debby explained the reason for the budget overrun on "Dumpster" was a change in WM billing; the overrun for "Water" was due to the replacement of the meter and the fact that the old meter under-reported actual usage. When asked if the budget would need to be revised accordingly, Debby suggested waiting to see what consumption will be in the summer months.

--In Bill's absence, the **GM report** was tabled until the next meeting. Dan noted reference in the 2007 Annual Report to a 2008 expense to replace a section of the perimeter fencing. Bill will be asked to comment on this at the next FC meeting. Despite Bill's absence, there was considerable discussion regarding the budget overrun for "Legal" expenses, due to legal fees incurred in a recent RV arbitration case. To date (starting in 2007) we've spent \$7165 with the final invoice, covering the attorney's time at the arbitration hearing, due by the end of March. The discussions culminated in the suggestion that the FC formally express concern about the amount of the expense, and the budget implications for any other such large covenant enforcement expenses which may be incurred in the future. Dan will prepare a draft resolution to the ECIA Board expressing these concerns for review at the next FC meeting. In Sandy MacGregor's absence, there was no **Board Liaison report**.

--Under "other business" Debby reported that the Board will be asked by the Emergency Preparedness Committee (represented by Frank Schober) to cover the cost of a preparedness brochure to be mailed to Eldorado property owners if the ERA/Eldorado Fire and Rescue decide not to incur the expense. The estimated cost is \$376 for printing and about \$50 in additional postage to include the brochure with the mailing of the 2007 Annual Report. A motion was made by Gisela, seconded and approved, to recommend to the Board to 1) include an article on the content of the brochure in a future issue of Vistas; and, 2) to assume the incremental postage expense and post the brochure to the ECIA web site--if the brochure is printed (and paid for) by the Emergency Preparedness Committee.

--There being no other business, the meeting was adjourned at 10:30 AM. The next meeting will be May 14 at 9:30AM.