

MINUTES OF ECIA FINANCE COMMITTEE

June 13, 2007 9:30am

--The meeting was called to order at 9:30 a.m. by Chair Dan Drobnis. Present were members Pat Bell, Dee Cooper, Gisela Knight, Allan McQuiston, Jean Stokes, and Nolan Zisman, as well as General Manager Bill Donohue. Members Bob Gaines and Ed Moreno were excused.

--No one was present for the public forum.

--The minutes of the May 9, 2007 meeting, and the May 31 financial statements were approved as submitted.

--Bill Donohue reported on bike path repairs (bill to be paid from Road Fund), the patio reconstruction project (excavation somewhat delayed), the basket ball court expansion (start of work is imminent), and the pool operation.

--Bill also conveyed a decision by the Board of Directors to take the pavilion off the capital project planning list at this time, freeing up \$55,000. Some functions envisioned for the pavilion will now be accommodated by the kiosk stage at the patio. However, the Board is still interested in a multi-purpose facility. It will require pulling together information from different sources.

--A new draft for the letter to the Board projecting use of the Operating Fund balance was discussed. Dan Drobnis asked the Manager to bring the Capital Reserve Projects list up to date. He will then use adjusted Capital Reserve amounts to update the draft letter. With that provision, the text was approved unanimously on motion by Gisela Knight and second by Nolan Zisman, and will be submitted to the Board.

--Under other business, and following up on his remarks at the March meeting, Nolan reported on discussions held by the Road Committee regarding ongoing funding of road repairs. State/County funding will be inadequate in the long run. The Road Committee projects a need for an annual assessment of \$85 per lot. The question is how much owners will be willing to pay for decent roads. The Road Committee will put together a plan for both the Finance and Road committees to review together.

--The meeting was adjourned at 10:25 a.m.