

**Approved Minutes Finance Committee Meeting Monday 6/13/16
9:30 AM Conference Room**

Attendees: Dan Drobnis, Chair; Sandy MacGregor; Brenda Leonard, GM; Greg Colello, Ass't. Board Liaison.

Absent: Todd Handy, Board Liaison; Gale Oppenheim

Guests: Marty Zeig, Joseph Gutierrez, Sal Monaco

1. Public Comments--None

2. The Agenda was adopted as distributed.

3. Minutes from May 16 were adopted as distributed.

4. General Manager's Report

Stable Security Camera Installation Status—Not yet aimed properly

Replacement Reserve Study Status—Report expected in a few weeks.

Rental House Status—Bids coming for both demo and rehab. Facilities & Grounds Committee to recommend which.

Backboard Replacement Compadres Park—done.

Playground Equipment Compadres Park—Will be moved to 2016 from 2017 budget.

Kiddie Pool needs resurface after being done in 2015.

5. Treasurer/Board Liason Report was not available. Board has authorized three attorney opinions on Pet Guidelines at X4 or more overrun for item.

6. Financial Reports

Corrected Dec 2015 Financial Report—Journal entry for transfer of 2015 Operating profit to Replacement Reserve still not made per Board motion. Move on.

Finalization of 2015 Audit—requires Treasurer action.

Updated January report completes transfer to Replacement Reserve. Some issues with seasonalization of budget items will be addressed for 2017 budget. OK to run Feb-June reports for July distribution.

7. Election of Committee Officers—Dan Drobnis Chair for 2016-17 year.

8. Board Financial Training

Discussion of Greg Colello suggestions Emily from HOAMCO and Steve Crawford will be invited for short presentations on accounting and insurance topics, Javier Delgado for Board responsibilities under NM HOA law.

Proposed date—Brenda needs a weekday to allow her to attend. Greg will ask Board to propose two alternative dates to check with Emily, Steve, Brenda, and Javier Delgado.

9. Replacement Reserve minor update presented using corrected Dec 2015 Financials. The outside Reserve study will be used for a major update later this year.

10. Annual Calendar Check

January—Old Business

Procurement Procedure Review from GM

April

Replacement Reserve Preliminary Update

May

Replacement Reserve Ongoing Update

June

Election of Committee Officers

Replacement Reserve Final Review

Board Financial Training Contents

July

Procedures Audit

Board Finance and Responsibilities Training

Auditor/Tax Preparer Contract Review as needed

11. Next Meeting

Mon. July 18, 9:30 AM Regular Finance Committee Meeting--9:30 AM

11. Adjourn

If you wish to receive e-mails on Finance Committee topics, including draft documents being reviewed, please let me know at drobnisd@comcast.net. On the other hand, if you are tired of receiving them, please let me know also.