

Draft Minutes RevA dtd 7/15/2021
Finance Committee Meeting Wednesday, July 14, 2021
9:30 AM Conference Room with Zoom Option

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

Attendees: Committee--Amelia Adair, Dan Drobnis (Chair), Kathy Ritschel; Board--Joseph Gutierrez (Treasurer, Liaison, Zoom), David Sorkin (Vice President, Alt. Liaison, Zoom), Sal Monaco (President); Staff--Julie Navarro (General Manager), Mike Rogers (Operations Manager), Jessica Collins (Asst. General Manager), Kristen Kipp (Bookkeeper, Portfolio Manager, Zoom)

1. Public Comment--None

2. Adoption/Modification of Agenda—RevD of proposed agenda adopted

3. Approval of Minutes

June 9, 2021 Regular Meeting—Draft RevA approved as distributed

4. Financial Reports—15 minutes TOTAL for Committee questions prior to meeting

- Review of June, 2021, Income and Bank Statements
 - Reserve Money Market account will be labeled correctly as checking
 - Maintenance is being accomplished with one less person
 - Maintenance Shed Siding not being replaced in 2021. A new multipurpose structure may be proposed for 2022-23 capital.
- Review of Accounts Receivable and Collection Activities—Attorney is being asked for additional advice regarding uncollectible accounts. GM having considerable success collecting on overdue accounts.

5. General Manager's Report

- Transfer of ECIA property near stables to EAWSD—Survey shows fence not on easement lines, may adjust proposed property transfer to correspond to fence.
- A police report has been filed regarding a recent pool vandalism incident.
- Hike/Bike maintenance schedule
 - Mowing beginning 7/14.
 - Paving repair needs less than budgeted.
 - An organic compound for weed suppression has been tested; Joseph suggested keeping the County informed if it is used.
- An early draft 2022 budget is available, will be discussed at August FC meeting.
- 2022 Budget Schedule—GM will present to Board 7/20. Will show adoption in November, invoices out before Holidays.
- Some slack in 2021 Capital budget may allow one or more 2022 projects to be moved forward; Facilities & Grounds Committee would probably prioritize Handball Court upgrade.

6. Board Liaison's Report

- Board has not reviewed Procedures Review report.
- Board Financial Workshop for new members was a productive exchange.
- Board may wish to have input to the County capital ICIP request for Aves. Azul and Eldorado hike/bike extensions, improved School Crosswalk on Vista Grande.

7. Discussion of Replacement Reserve for 2022 budget

- Staff to update and maintain plan through Asset Panda
- Ability of Asset Panda and Association Reserves software to generate desired reports appears good.
- Last step will be final scrub of all input data to assure all is included and up to date.
- Special Finance Committee meeting will be held with HOAMCO staff Thursday 7/22 9:30 AM in Conference Room to go over input data.

8. Additional Budget Requests

- Conservation Committee 2022 request—FC suggests Board be aware and comfortable; presently included in draft budget.
- Stable Capital Project Request for \$7K for arena tractor attachment-Stable Chair has provided additional info that will be appended. MOTION 1 (below) to forward to Board for preliminary approval.

9. Other Business—Committee Chairs are encouraged to review Bylaws for desired changes affecting their Committees.

10. Next Meetings

Special meeting Thursday July 22 9:30 AM to review Reserves data in Conference Room
Regular meeting Wednesday August 11 9:30 AM in the Conference Room with Zoom option
Kathy will be unavailable for September meeting

11. Adjourn—11:07 AM

Motion 1: The Finance Committee requests the Board to consider whether to grant preliminary approval for the 2022 Capital procurement of a tractor attachment for Stable and other maintenance tasks for \$7,000.