

Finance Committee Meeting

Approved Minutes of July 8, 2015

Committee Chair Dan Drobnis called the meeting to order at 9:36 AM

Committee Member Attending: Tom Willmott, Sandy McGregor and John Calzada

Committee Members Absent: Gale Oppenheim

Board Liaison/Treasurer: Todd Handy

General Manager Denise Villanueva

1. **Public Comment:** None

2. **Adoption of Agenda:** Adopted

3. **Approval of Minutes from the Meeting of June 10, 2015:** Approved

4. **General Manager's Report:** Denise reported that the security camera at the stables would be installed this week and the camera at Compadres Park would be done the week of July 20th. The security contract with ASI ends today. The debit card from Alliance Bank has been received and is ready for use. Denise is attempting to get the IT contract modified to include travel costs. Overdue assessment letters went out and liens were filed on June 19th. The Auditor's Tax Preparer RFP required only some minor changes and is now ready to go out for bid.

Payroll changes will occur after the Board makes its final decision at the July 9th meeting. A short discussion was held on the possible changing of the meeting date for the Finance Committee to better accommodate the receipt of HOAMCO's financials.

5. **Board Liaison/Treasurer Report:** Todd told the committee that no capital projects have been submitted. Forty-three accounts have been turned over to collections. There are 65 current year accounts that are in arrears on assessments. Todd stated that according to Javier Delgado's firm, there is a 6-year statute of limitations on collections. More detail is needed on this issue. Todd & Denise will attempt to get clarification. Board is now at full strength. Board training is on the agenda with a possible date of August 8th.

6. **Monthly Financials:** The committee reviewed the Balance Sheet, Income/Expense Report, Cash Distributions and A/R. No concerns were immediately noted.

7. **Procedures Audit:** Dan told the committee that the procedures audit is scheduled for Wednesday, July 22, 2015 at 10 AM. The audit committee consists of Dan, Tom and Sandy.

8. **Document Retention Policy:** Nothing to report

9. **Security Plan:** This was covered in the GM's report.

10. Report from Ad Hoc Information Technology: The committee has not met. Dan did mention that we need to increase the storage on the Document records system and there is a need to improve wireless security. These issues should be handled under the new IT contract with Merrit.

11. Annual Calendar Items Check Off: Auditor/Tax Preparer Contracts

Board Financial & Responsibilities Training

Procedures Audit

These items are done or scheduled to be done.

12. Next Meeting:

Procedures Audit - Wednesday, July 22nd at 10 AM

Regular Finance Committee Meeting – August 12th at 9:30

13. Adjourn

Respectfully Submitted

John Calzada