

## **MINUTES OF ECIA FINANCE COMMITTEE**

### **August 13, 2008**

--The meeting was called to order by Chair, Dan Drobnis, at 9:30AM. Present were members Bob Gaines, Pat Bell, Nolan Zisman and Gisela Knight. GM Bill Donohue and Board liaison Ed Moreno also attended. Absent were Alan McQuiston, Jean Stokes, and Dee Cooper, all excused.

--There was no one present for the Public Forum. Dan stated that he had asked Hope Kiah to present a website change proposal in September rather than at this meeting, after submitting it to the Information Committee for their input. The minutes of July 9 were approved as submitted.

--The July financials were reviewed. Various spending items and the staggering of CDs were discussed. The committee resumed the discussion of July 9 on the annual transfers from operating to the Replacement Reserve. Motion was made and seconded to base the transfers on the 7% increase schedule submitted by Pat. The motion was approved unanimously. Members believe that this method will serve better in justifying the increases.

--The Committee reviewed the first draft for the 2009 Operating Budget. On the revenue side, the question of increases in rental fees based on inflation was raised, without immediate resolution. On the expenditure side, questions regarding Security, Wilderness operations, Hike/Bike trails maintenance, and Stable operations were among those brought up. The line item for natural gas (Buildings and Grounds operations) was considered in need of a higher increase. The draft contains no transfer to the Capital Reserve, which is very low. Whatever operating surplus materializes at year-end will be recommended to the Board for use in the Capital Fund. The Replacement Reserve Budget will be adjusted for the decreased transfer (see 3rd para above) and the cost for a new copy machine, originally scheduled for 2008, will have to be added for 2009.

--Bill confirmed that he is continuing Bob Pritchard's approach of training staff members to be able to fill in in other jobs; e.g. Debby has taken training in Homeowners Association Management and has just been certified. But he said that an additional management-type person would be extremely helpful (someone to meet the role/duties that he himself had under Pritchard). Pool management needs to be improved. The Committee felt this was worth consideration and the addition of an "Activities Manager" should be further discussed.

--Door replacement at the RR Station has become necessary after the floor replacement. We have a bid of \$2,290 for a double door opening outward.

Motion was made, seconded, and unanimously approved to recommend to the Board to allocate funds not to exceed \$2,500 for this purpose from the operating contingency (which will leave only about \$500 in the contingency for the remainder of 2008).

--The date of the next meeting was moved to Tuesday September 9, 2008, to ensure Bill's presence for the budget discussion. The meeting was adjourned at 11:20.