

Approved Minutes Finance Committee Meeting Monday 8/15/16 RevC

9:30 AM Conference Room

Distributions: Previous Minutes, Financial Reports, Preliminary Agenda

Attendees: Dan Drobnis, Chair; Joseph Guterrez, Members; Sal Monaco, Marti Zieg, Visitors;  
Brenda Leonard, ECIA GM.

1. Meeting was called to order at 9:35 AM. There was no Public Comment

2. Agenda was adopted as distributed

3. Minutes of the 7/18 Regular Meeting were approved.

4. General Manager's Report

Reported that the Stable security camera has not been recording; the current system is not on a loop and the memory card was filled. Recommendations were made that all of our security cameras need to be checked periodically as it raises security concerns and the issue should be forwarded to F&G for action.

Kiddie pool resurfacing bids are being received and no action is anticipated until Spring 2017 when a list of long-term, as well as short-term, maintenance needs for both kiddie and adult pools will be reviewed to provide a comprehensive list of needs that can be addressed together as one package.

HOAMCO facilitators for the upcoming Board Training will include Emily Spies from HOAMCO, Javier DelGado from our consulting law firm, and Steve Crawford, our insurance agent.

Reported a total of 139 delinquencies this year, of which 76 include amounts from 2016. 15 accounts are on payment plans and 8 accounts owe interest only. 29 accounts are newly delinquent for 2016 and have liens filed.

There was no update on the interim GM candidates.

5. Financial Reports

July 2016 Report was reviewed and discussed. The Chair noted there were several improvements in the July Report, but a few questions concerning the timing of entries remain.

There was some discussion regarding whether Caliber is able to provide a better, more detailed Accounts Receivable Report—apparently not.

7. Budget First Draft Review

Review was delayed since budget detail was missing. Brenda stated she will get the additional detail to the Finance Cmte by 8/16/16.

Chair stated that it is important to have both current and projected CY16 Spending by line item in order to prepare a meaningful CY17 budget document.

8. 2016 Revised Audit Report

The latest draft (7/7/2016) was discussed and reviewed briefly. A motion was made (Guterrez) and seconded (Drobnis) to accept the Revised Audit Report. Motion passed.

9. ECIA Financial and Office Procedures Annual Report RevA

The Report was discussed and reviewed. Several changes/additions were made to the Summary of Important Recommendations. These changes will be updated by the Chair and provided to the Board for the meeting on 8/15/16.

A motion to approve the report with the changes/additions was made (Guterrez) and seconded (Drobnis). Motion passed.

10. Meeting was adjourned at 11:30 AM.

SM