

**Finance Committee Meeting
Minutes of August 17, 2015**

Committee Chair Dan Drobnis called the meeting to order at 9:33 AM
Committee Member Attending: Tom Willmott, and John Calzada
Committee Members Absent: Gale Oppenheim and Sandy MacGregor
Board Liaison/Treasurer Absent: Todd Handy
Board Alternate Liaison Absent: Greg Colello
General Manager Denise Villanueva

1. Public Comment: None

2. Adoption of Agenda: Adopted

3. Approval of Minutes from the Meeting of July 8, 2015: Approved

4. General Manager's Report: Denise reported that the security camera at the stable has been installed but a problem has been detected with the electrical power to the pole. RL Runner is going to respond to fix the problem. The Compadres Park camera is scheduled for installation perhaps next week. Denise told the committee that 300k has been transferred to Alliance Bank investments and the debit card has been received. The former rental house will be a subject at the upcoming public forum so that the residents can weigh in on the final disposition of the building. Denise said that 4 different CPA firms had received the RFP for the auditor/tax preparer services. We have 98 accounts in collection. We have received partial payments on 3 accounts.

Many have not yet complied with the stable insurance requirement. Dag and our association attorney are looking into formalizing a lease agreement with the stables. Denise told the committee that the credit card machine has been cancelled.

5. Board Liaison/Treasurer Report: Todd was not available at the meeting. Denise did mention that a request had been made for a new marquee for Avenida Eldorado. This request is on hold until the details can be worked out concerning installation. A new stable gate is on the Board agenda and the Board training is set for Saturday, August 22nd.

6. Monthly Financials: The committee reviewed the Balance Sheet, and the P&L vs. Budget. A few concerns were noted and Denise told the committee that she would check on those items.

7. Operating Budget Schedule for Board Approval: Dan asked that Denise carry to the Board the proposed budget schedule for adoption.

8. Procedures Audit: The committee reviewed the procedures audit and the recommendations made to the GM.

Motion: John made a motion that the procedures audit be approved and recommended to the Board for their review. The motion was seconded by Tom and passed 3-0.

9. Document Retention Policy: Nothing to report

10. Report from Ad Hoc Information Technology: The committees initial time has expired and it is recommended that the Board approve the continuation of the Ad Hoc committee until the end of 2015. Merit should be here next week to work on system issues. They will be working on the system for 3 days with intermittent shutdowns.

11. Annual Calendar Items Check Off: August Items – Budget Schedule for Approval
Procedures Audit Report
September Items – First Draft of Operating Budget
Review
Preliminary Assessment

Recommendations

12. Next Meeting:

Board Training Saturday, August 22nd at 10 AM

Regular Finance Committee Meeting Monday, September 14th 9:30 AM

13. Adjourn

Respectfully Submitted

John Calzada